The Story of the Development of the NWATNA

A New Concept in Pay-Per-View Programming

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TRAFFORD

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Suite 6E, 2333 Government St., Victoria, B.C. V8T 4P4, CANADA

Phone	250-383-6864	Toll-free	1-888-232-4444 (Canada & US)
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Dedication

To Jeff, Jennifer, and Jason in hopes that you will gain wisdom, without suffering too much pain.

Note from the author:

I began this journal for my personal record of what I thought would be a landmark year in my life from a financial standpoint. I wanted a daily record to be able to leave to my children.

While I had no idea at the time this journal began, that I would ever be back in the business of professional wrestling, the excerpts taken from this journal give a dayto-day story of the development of NWATNA. The wrestling venture began and has survived against great odds and unbelievable setbacks.

I find it hard to believe that God would care if we had a wrestling business or not, but the events of the past year leave me no other explanation. We began the project with $1,000,000.00 and a boatload of optimism. In spite of setback after setback, we marched on toward our launch date and everyday put us deeper in debt and more at risk than I ever imagined. The laws of probability were defied with this venture because we found a company to venture into the professional wrestling business and finance our dream. Because of circumstances unforeseen, we found ourselves with less than a month to find a second company to finance our project.

After a lot of thought and advice, I decided to only publish the material that related to our wrestling venture. While events in the wrestling venture were impacted by all the other events that were my life in 2002, the construction business, my interaction with my wife, my family, and friends made the story convoluted and difficult to follow.

During the edit process, I was tempted to edit and rewrite many passages. This process has enlightened me to the fact that not only do we often regret speaking to others in haste or while emotions are high, in retrospect, we regret writing our thoughts to ourselves. Time has a way of smoothing out the hurt feelings and bruised ego. I have not edited or rewritten my thoughts at the time the journal was written. This journal reflects my emotions on the day events occurred.

While I have dedicated this book to my children, I would be remiss if I did not mention the unyielding support of my wife, Deborah. She was my rock during the darkest hours along this journey. I remember the lines in a short story titled 'Death of a Hired Hand', "Home is where, when you have to go there, they have to take you in. I should have called it something I haven't to deserve."

Jerry Jarrett

2002 Journal

1 2/31 /01-Hendersonville

On Sept. 4 of this coming year, I'll have reached my 60th birthday. I have never kept a journal before this year. I assume that either I did not feel that it was worth the effort of keeping or that no one would be interested in the final product. I think that the reason I've decided to chronicle this year is my great expectations of the events to come. And at least, if I'm correct, I'll enjoy the final product.

I'm very fortunate in that I consider my life to date a grand success. I know God has blessed me far beyond either my expectations or the position I deserve. I have a wonderful wife and we are as much in love [if not more so] as when we married 29 years ago. I have 3 children who have exceeded my fondest expectations in every way and 3 lovely grandchildren who are healthy and bright and a buffet to my eyes. Financially life is wonderful. I am still in amazement that fate would place me in the position I find my family and me. It is such a long way from 22nd Ave.

About 6 years ago I found that the business that I had spent my life building had changed. The professional wrestling business on a regional basis had died several years before, but I was too stubborn [or too scared] to face it. My patience had run out dealing with 260 pound spoiled brats [A.K.A.: professional wrestlers] and in general I was suffering professional burnout. Over the years I had bought property with my extra money and this afforded me the opportunity to begin a new career as a land developer. This business evolved into a home building business and then into a construction company. I made many mistakes choosing the wrong business partners in some deals, choosing the wrong construction projects, and trying to get too big too fast. In spite of the mistakes, I was having fun again. I was offered a contract to reimage some BP gas stations in Atlanta. The project started slow and got slower. If it had not been for the insistence of

my son Jason, who had joined me in our business, I would have opted out of the re-image business. However, we continued and seem to have found our niche as a company.

We are finishing up the Dominion School Project in Atlanta. We only have a few punch list items and the Body of Christ Church Project in Atlanta will be complete. We have finally completed the Otter Creek subdivision in Hendersonville and will begin building houses this spring. We have about 6 houses almost complete and ready to sell. I anticipate starting the second phase of Otter Creek and Phase VI of Cumberland Place before the end of the year. We have a couple of projects for Blue Circle Concrete that will start early next year. And we should go to contract in January on an office-building project in Atlanta. If we can build the manpower of our company to handle 500 to 600 stores next year, we have a good chance to make 50 to 60 million. If we can hold our overhead down, we could realize a profit of 15 million. As a note, my highest profit during the best years of the wrestling business was 1.2 million. As a businessperson, if we can reach 50% of the projection, we will exceed my best year by a factor of 6. This is the reason for my great expectation and thus my first journal.

1 /6/02-Hendersonville

Jeff asked if I could come to his house to help him with a business plan to present to a potential investor for a pro-wrestling venture. The plan is a wonderful plan in that it eliminates the difficult and costly weekly broadcast wrestling show, which is used to promote live events and build interest for pay-per-views. The plan is to produce 52 weeks of pay-per-view. The star value would attract the early viewers and then the 'soap opera' content of the show would bring the audience back on a weekly basis. Pay-per-view is the cash cow of the business. Traditional wrestling companies have live events and weekly television shows to promote the pay-per-view. If they are lucky, they might even make a little money in these two areas.

Jeff is in a bit of dismay that the international promoter, Andrew McManus, that he is currently working for has not returned his call for the last 3 days. Jeff is concerned that another wrestler, Randy Savage, has Andrew's ear. Randy was a big star in the business. Randy is not getting any younger, so he wants to position himself as a wrestling executive and administrator. The only trouble is that Randy has little experience. Jeff is currently working as a talent and serving as the wrestling executive and administrator for Andrew. Andrew is new to the world of professional wrestling and therefore has no basis to differentiate between someone like Jeff, who has a lifetime of experience running a wrestling company [Jeff grew up hanging around my wrestling office and was writing television scripts at 18 years of age], and someone

like Savage who only knows the talent end of the business. [Savage and his family opened a small wrestling office back in the old territory days and the company failed in short order.] Jeff fears that Savage has convinced Andrew that he would do a better job as wrestling executive. This situation not only puts Jeff's administrative position at risk, but also puts the entire venture at risk. This visit has reaffirmed the wisdom of me getting out of the wrestling business and into the construction business. The wrestling business is the most complex of all businesses.

1/7/02-Hendersonville

Jeff called and asked me to attend a meeting this Thursday in Atlanta concerning the wrestling business. His heart is still in the wrestling business. I'm hoping that his mind will someday overrule his heart. I have to be in Atlanta anyway, so I'll go with him.

1/9/02-Atlanta

Tomorrow Jeff is supposed to meet me here in Atlanta. He wants me to attend a meeting concerning professional wrestling. Jeff is really set on getting his own wrestling company.

1/1 0/02-Atlanta

Jeff got to town and we met with Bob Ryder who flew in from New Orleans and Jay Haussmann, who is in the pay-per-view business. Jay was with WCW and now works for Evander Holyfield, the boxer. Jay told us that he would like to come to work for us if we can put together the wrestling deal. We got some interesting information concerning the PPV industry.

1/1 5/02-Atlanta

Jeff called tonight and advised me that Mark Miller [the Sawyer Brown lead singer of country music fame] and Jeff had a meeting to discuss Jeff's wrestling venture. Mark indicated that he would be interested in putting up a million in the venture for a 10% stake in the new company. Jeff asked my opinion. I told him it was a good deal. Jeff also advised that he could raise 1 million and asked if I would do the same. I agreed. Jeff has done a considerable amount of work and has a very good plan. The plan develops in stages, so the risk is not really more than $200,000.00 on my part. If the first ppv fails, we can bail out. It will take some time on my part advising Jeff on the business matters. But he is a bright guy and I feel he will learn fast.

1/1 6/02-Atlanta

I had a conversation with Jeff about the wrestling company. He is full of bright ideas. It was fun talking about wrestling storylines.

1/1 8/02-Hendersonville

Jeff came over and asked if I would prepare a projection of his wrestling business plan. We sat down for the prerequisite question and answer period and then I began. I worked from late afternoon until about 1 :00AM this morning. I finally finished except for the explanation letter. I'll get back to the computer tomorrow.

1/1 9/02-Hendersonville

I began the explanation portion of the business plan for "Tuesday Night Attitude" ppv wrestling company.

1 /20/02-Hendersonville

This morning I did some minor adjustments to the ppv business plan. I emailed the plan to Jeff, who is in Virginia, visiting with Dale Ernhardt, Jr. and the Sadler brothers, Herman and Elliot, of NASCAR fame. Jeff is lining them up as celebrity talent for the ppv's. I then faxed the plan to Mark Miller, of Sawyer Brown fame. Mark is in the music business and has a very good reputation as a businessman. We are in hopes that Mark will become an investor in the business because he can be of valuable help in securing celebrity talent. We want our productions to have 'crossover' appeal from the beginning. I began this project with only helping Jeff in mind. After compiling the plan, I have decided that it is a great business opportunity. I'm in and I really never thought anything could make the wrestling business attractive to me again.

1/21 /02-Hendersonville

I spent a hectic but necessary day in the office. Conversations with jobbers, conversations with various members of our management team, conversations with Jeff concerning his wrestling project and with Jay Haussmann concerning the ppv carriers, approving invoices to go to BP, approving accounts payable, and preparing the formal presentation packages for the wrestling project, all made the day fly. For that matter, I was so consumed that I forgot to eat. I'm sure today aided my diet.

1 /24/02-Atlanta

Jeff called from Las Vegas. He is finding out that business in much tougher than he ever imagined. Sting is playing good cop and his attorney is playing bad cop. Sting told Jeff, during their meeting in California, that he liked the idea but that Jeff would have to talk to Sting's attorney. Sting's attorney said that several companies were after Sting and whoever inked a contract and put the money in escrow would be the company to be able to

use Sting's name. In short the attorney wants Sting's contract in place, prior to getting a ppv contract. Of course, this is not possible because there will not be a company without a PPV contract. It also seems that Scott Steiner, Jeff's supposedly best friend, is also playing hard to get. I feel sorry for Jeff, because I know the heartache that he is going through. I experienced the same situations 25 years ago with wrestlers when I first started my wrestling company.

1 /2 7/02-Atlanta

Jeff called and he advised that Scott Steiner is on board for the presentation to the ppv companies. It seems that Scott did not realize that it was Jeff and I starting the new company. That seems a bit farfetched, but it's Scott's story.

1 /29/02-Atlanta

I met Jeff and his assistant, Ron Harris and we went to a meeting with the two men who Jeff wants to hire for the ppv production. Both were with WCW. It was a productive meeting and I approve very much Jeff's choices in these men. Ron Harris works for Mark Miller (Sawyer Brown) and Mark gave us tickets for the Lakers vs. Hawks basketball game. I think this is only the second NBA game I've attended. I very much enjoyed the game. "Shack" O'Neil is the largest human I've ever seen and this includes the giant wrestler, 'Andre the Giant'. The wrestling saga gets crazier by the minute. Andrew, the fellow that Jeff worked for in Europe and Australia has booked a ppv, secured a location in Las Vegas, and began advertising and does not have one single wrestler under contract. This is proof that Andrew is neither a wrestling promoter, nor a businessman. The wrestlers now can demand huge appearance fees and Andrew has no choice but to pay. Of course, if our meeting in LA is successful with In Demand, Direct TV and Dish TV, Andrew's ppv is a mute point because he will not have any talent, at least not enough known talent to support a ppv. Andrew screwed Jeff over on the Randy Savage deal, so he has it coming. Old sayings get to be old sayings because of the truth in them. The same concept has been stated in so many ways. "What goes around comes around". "You reap what you

sow". My favorite is by Marcum and it says: 'No man is an island. None goes his way alone. All that we cast into the lives of others, come back into our own'.

Kevin Sullivan called JJ Dillon and asks him to talk to me and get some advice. Here is the story in short form. Two guys named Ludd and Flood have no wrestling background but have started a wrestling company in Fla. The financial backers are two people who were married for 16 years, divorced, but continued as business partners for the last 20 years. The wife was at a meeting of the company executives and Kevin so much as told Ludd and Flood that they were nuts and would lose all the investors money. Kevin had no idea that the lady sitting at the table was the investor. Well now the lady has called Kevin and wants him to attend another meeting in which she plans to fire Ludd and Flood. Kevin's quandary is that Ludd and Flood are not the only problems the lady has. Jimmy Hart, Brian Knobs, and Greg Valentine are also running the company and Knobs and Valentine are great friends with this lady's exhusband who is also an investor. Kevin is a good 'booker/creative writer', but does not have experience running a wrestling company either. My advice to Kevin was to be totally honest with the lady and tell her all the bad news. I also told him to explain that Jimmy, Brian, and Greg had talent but did not have experience. To make his point, I suggested that he suggest to her husband to ask the three to submit resumes that detail their past wrestling experience. At that point, the lady could make the decision to cut her losses or seek knowledgeable management. Kevin asked if JJ and I would consider helping if the opportunity came up. I advised Kevin about mine and Jeff's project. I then said that we could talk and perhaps there could be some synergy between her company and our ppv company. We have already decided to point out to Andrew the synergy between his company and our company.

1 /30/02-Hendersonville

I returned to Nashville because I have a meeting with Jeff and the bankers who are funding the wrestling project on Friday.

2/1 /02-Chattanooga

I spent a great deal of today talking with Jeff and his banker friend, Robin. Jeff is in quite a pickle. For that matter so am I and so is the wrestling project. Robin either used Jeff to get a meeting with me or else, Jeff greatly misunderstood Robin. I'm leaning toward the former because of the countenance of Robin. Anyway, Robin says he has to have someone to sign for the lock box account. The problem lies in the fact that for me to sign, even though there is little risk, it uses up my credit limit and therefore limits the amount of construction credit I have available. Jeff and I will seek a partner for the signature on the loan. If we fail in that effort, I will have no choice but to sign.

2/4/02-Hen dersonvi Ile

Jeff called this evening and reported that his meetings with Andrew went pretty good in Las Vegas. Jeff and Andrew are flying in late tonight to meet with me tomorrow. I hope these meetings are positive. Both Jeff and I and Andrew need to work together. It will be tough enough competing with the WWF.

2/5/02-Hen dersonvi Ile

Andrew McManus, Jeremy Borash, Bob Ryder, and Jeff came here to the house for a meeting. We had some general discussions and then Deborah, with help from Carol, served a great lunch of iced shrimp and lunch meats. After lunch the talks got serious and we discussed issues of how the merger or the cooperative of our two companies would work. We discussed what Andrew would bring to the table and what we would bring to the table. We discussed what would be Andrew's turf and what would be our turf as far as income revenue streams. Jeff and I have a bit of difference among us that will have to be resolved. I simply want to be in the ppv business. Jeff wants to take in much more area such as marketing, foreign television, etc. I don't think Jeff realizes how much staff and therefore additional overhead his choices would require. I think at the end of the meeting, Andrew felt like our joining forces was in his best interest. He will have to meet with his financial partner before he can meet our main demand but Andrew wants it to happen. Our banks require a guarantor on the 'lock

box' loan for the first 6 months. I want Andrew to be that guarantor so I do not have to restrict my credit line and therefore restrict my ability to take on additional re-image contracts with Shell.

2/6/02-Hen dersonvi Ile

Jeff is really concerned about Andrew's honor. This evening I explained to Jeff some wisdom that my grandfather passed on to me. Papa told me that in life sometime I'd have to deal with snakes. He advised that it was ok to deal with snakes as long as you always remembered that it was a snake and that you had to always know where its head was. He smiled when he advised that it was also good to keep the snake in a position where you could cut its head off when it tried to bite you. I feel that we have a hatchet and know where Andrew's head is. I also feel that we are really being tested on this venture. Scott Steiner is probably not going to sign with us. Sting may not sign. My real decision is whether to pledge 2.5 million personally for the 'lock box' loan. This will affect my construction capabilities for 6 or 7 months. I think we have enough 'star talent' without Scott and Sting but we can't make a decision until we sit down and actually book the first two ppv's. Jeff is meeting tomorrow with a Nashville production company, Scene Three. I really feel this is a grand opportunity. However with all great opportunities, fear of failure grips you. I guess I've been a little scared/apprehensive about every deal I've ever done. Sometime I have to remind myself that most people don't place themselves in positions to excel because of this fear. Kipling has been a source of inspiration to me for most of my life. In his great poem, "If", he wrote; 'If you can make one heap of all your winnings, and risk it on one turn of pitch-and-toss, and lose, and start again at your beginnings, and never breathe a word about your loss..... yours is the earth and everything that's in it, and, which is more, you'll be a man, my son.' This is a wonderful attitude and one that will allow a person to achieve lofty heights. Kipling failed to warn about the grip of fear that surrounds you just before your turn at 'pitch-and-toss.' I have tried to never succumb to the dreaded fear, but overcoming fear is never any easier. When talking to folks, I have come up with my own little bit of wisdom on this subject. While it is not near as eloquent as what

Kipling wrote, it does make the point. My saying, "Lethargy is the cancer of opportunity," does not warn of the 'fear factor' either.

So now let me gather my thoughts on where I am at this point in, my most optimistic year.

(3) Two major stars, Steiner and Sting, are probably not going to sign with us. The banks are insisting on a personal guarantor for the 'lock-box' loan and as of today, I'm the only real possibility. Andrew has not confirmed that his partner will sign. Kevin Sullivan says that it will take more time before he can even approach, Walter Franks.

2/7/02-Hendersonville

I had a long conversation with JJ in which I encouraged him to advise Kevin Sullivan that unless he moved Walter to action quickly, the window of opportunity would not last long. Walter is 77 years old and is being encouraged by Jimmy Hart, Brian Knobs, and Greg Valentine as well as Ludd and Flood. Hart, Knobs, and Valentine may not even know they are putting his money at risk. Most wrestlers really think they can run a wrestling company. I've never met Ludd and Flood. These two may also really believe they can run a wrestling company. I say this because of the long line of people who tried to run WCW. I would guess they all really believed they could run the company.

I met Jeff in Nashville at the offices of the Horne Group. This is the company that Charles Young merged his company. Charles feels that it's foolish for me to seek an investor because the only money that is really at risk is the start-up cash that consist of about $800,000.00. The balance of 2.6 million will not be used unless there are accounts receivable from the previous ppv to equal the amount drawn. My reasoning is that I may need additional credit for the Shell business should we be successful and land the account. Charles feels, and I'm beginning to think he might be right, that we can worry about that when it occurs. Charles feels that securing a construction loan at that time will be an easy sale because of our history with BP. Charles is putting my financial package together for presentation

to the bank. Charles is also going to feel out some investor companies and some other Banks.

Jeff and I then went to Scene Three. They seem to be very excited about working with us. Of course, the country music business is very slow at the present time and I'm sure they need additional business. They have the reputation of being expensive, so we will see how much they want our business. Keith is going to meet with them and discuss the nuts and bolts of the production as well as cost.

2/8/02-Hendersonville

I have decided not to deal with Andrew McManus. Over the years I have dismissed Deborah's 'feeling' or 'vibes', about certain people that I was doing business with. She had bad feelings about Max Andrews in Texas. I went on and did the Texas wrestling deal and Deborah was correct in her feelings. She had bad feelings about Billy DeVasher. I went ahead and did a couple of construction jobs with him and ended up collecting part of my money in a lawsuit. She had bad feelings about Mark Morgan and my deals with him cost me $500,000.00 loss in cash and about 1.2 million in lost profits on the Johnny Cash development. She has bad feelings about Andrew McManus. The history of my bad judgment concerning partners has made me realize that bad people will act bad no matter how much money your partnership makes or how hard I work or how their actions will adversely effect their future. It's as if they can't control their urge to take advantage. I have learned that these people have another common trait. None of them have accumulated wealth. They all it a similar profile. They have a little bit of money and a great idea. If I will just join them, it will give them the help they need to make the big deal. I must have some deep need to help people, which was the result of my background. Or there is some flaw in my personality that draws these people to me. I know this happens with some women who seem to always be drawn to the abusive man. But just as I have made a choice to not be overweight, I am making a choice to not take on bad partners or be in deals with bad people.

The good news of today is that Vince McMahan made a sweet deal with Direct TV. Direct TV backed down and agreed to pay WWF 60% of the ppv money instead of the normal 50%. Vince then called In Demand and made the same demand. In Demand told him where he could go and called our agent, Jay Haussmann, and advised that the trip to LA was not necessary. In Demand is sending Jay the contract for our 52 weeks of ppv.

Jeff and his family are leaving early tomorrow for a long ago planned vacation to Mexico. The timing could not be any worse, but I understand the problems it would cause with his wife to cancel. Jeff has chosen to not keep Jill advised of his business and therefore, Jill has no idea how critical these days are to their future. Deborah and I have discussed our financial situation and my business since before we married. I wanted her to know the ups and downs so that she would be aware of the whys when I had to change plans on the spot. I can't recall all the times that we have cancelled trips or parties because of business.

2/13/02-Atlanta

I left the meeting with Jason and met with JJ Dillon. We got some billing questions out of the way and then I sought his advice concerning some wrestling items. I really respect JJ's opinion concerning wrestling because of his extensive experience both with the WWF and WCW. Jeff has some issues with JJ that date back to his tenure at WCW. I am hopeful that Jeff can get past his concerns with JJ because we really need his help with the wrestling administration. Jeff called from Mexico and we came to an understanding concerning Andrew McManus. I think the reality of the magnitude of this venture is hitting Jeff. His attitude, concerning seeking my experience, is much more intense. He is more understanding of my position that we can't let the public perception of our company be that we are a new version of a warmed up WCW. Jeff was at WCW last and he has a natural tendency to lean toward the wrestlers and staff from that failed company. I want us to only use a couple of the name value wrestlers and present a new product otherwise. Jeff and I will have time when he gets back from Mexico to finalize our plans.

Bob Freeman is pitching our plan to an investor and John Corcoran is also working on finding an investor. I'm still not sure if we want an investor, but I'll cross that bridge if it happens.

I'm having lunch with JJ Dillon and Jim Barnett tomorrow. Jim has been in conversation with Ted Turner and Ted's staff. There has been internet rumors that Turner is chapped about how disrespectful Vince McMahan was on WCW's last broadcast and that he has feelers out about getting back in the wrestling business. Barnett confirmed the rumors. I want to be sure Turner knows that I'm receptive to having conversations with him about the wrestling business and our venture.

2/1 4/02-Hendersonville

This morning I completed several change orders for invoicing to BP. I then packed and went to the South City Kitchen for a meeting with Jim Barnett and JJ Dillon. It was a real treat to see Jim again. Jim was at one time a very powerful promoter in the NWA. I was just beginning my career in the wrestling business. Jim was the wrestling promoter in Australia. Buddy Fuller, who was the son of Roy Welch, told Jim that I was the best booker he could get in the this country to help him get started in the Atlanta territory. Buddy probably wanted me out of the Tennessee territory more than he thought I was good. Buddy realized that I had started out great and perhaps he feared that I was getting too much of a power base. Anyway, his recommendation was good enough that Jim flew to Nashville and came to our home in Hendersonville for a meeting. Jim and I had very little conversation but Deborah was a big hit with him. Jim and Deborah stayed in the kitchen talking most of his visit. He hired me at $500.00 per day and headed back to Australia. Atlanta was not drawing. Bill Watts was the booker. I assured Jim that after the first 4 weeks; he would have a sellout crowd. Jim returned to Atlanta on the 5th week and with luck on my side, we turned away people. In the meantime, the Memphis end of the Tennessee territory took a downturn. After 2 months, Nick Gulas and Roy Welch were calling everyday with a proposal better than the one the day before. They finally offered me 10% of the business and I returned. For about a year and a half, we had sellout business in Atlanta. I finally booked

the first show in the Omni Arena. It set a record for business in the south and I thought that was a good time for my departure. Jim and I have stayed friends throughout the years._

Jim advised that Ted Turner was still interested in getting in the wrestling business. It seems that when Vince McMahan finally bought out WCW, he burnt Turner a new one with his tirade on Turner's own station. Of course, Turner was not in

a power position after the AOL merger and no one at AOL wanted to keep the wrestling show. Jim has had several conversations with Bob Wussler who is Turner's key man at Turner Films. Bob has had conversations with Jimmy Hart concerning the Florida group. Jim advised Bob that no one in that organization had experience running a wrestling company. Jim wanted the lunch meeting with me to see if there was any reason for me to meet with the Turner group. I advised Jim that we did not really need Turner's money for start-up, but that big money would assure success. Jim is going to set up a meeting between the Turner group and me. The meal at South City Kitchen was great.

2/1 7/02-Hendersonville

Jeff came over tonight with his family. They had a great time in Mexico. Jeff and I went over the preparation list for the wrestling company.

2/1 8/02-Hendersonville

It is a small world. Gordon Baird is the man I bought the Long Hollow Farm when I first moved to Hendersonville. His son, Andrew, called me about a teaching video concerning the wrestling business. After some discussion and finding out that he had been producing television in LA, I ask him to meet with me and discuss my ppv project. Jeff and I met Andrew and perhaps he is the person we have been seeking to be our production manager. Andrew and Jeff will meet with Keith Mitchell this week to explore our options concerning production. Andrew thinks we can

rent or lease production trucks, and edit suites/equipment and do the production 'in house' rather than hire Scene Three.

I met Jeff and Jill and Jill's father and brother, Randall and Randy at my office building. Randall and Randy have a side business that is of a handyman nature. They have done some deck building and repairs for us here at the house. I went through the building and advised what changes I wanted and they will begin the remodeling. I am expecting the cost to be in the $15,000.00 range. I want a new kitchen and bathrooms so the cost could be a bit more. I'm really looking forward to getting into the office building.

2/21 /02-Hendersonville

The toughest job is scrambling for either investors or a guarantor for the wrestling loan. I have pitched Allen Banks, Tommy Marlin, John Corcoran, and Ed Spurlock with First Tenn. Bank. I have a meeting with Ed tomorrow morning. I still have the meeting with Bob Wussler in Atlanta. Corcoran is meeting with the Japanese investors later this week. Oh what a wild ride.

2/22/02-Hendersonville

This morning Jeff and I met with Ed Spurlock [First Tenn. Bank] and explained our wrestling plan and our financial needs. We were lucky in that Ed's boss was available for the meeting.

Jeff left this evening for Andrew's ppv. It seems to be the consensus opinion that Jeff not going will reflect badly on our image with the ppv carriers.

2/24/02-Hendersonville

I taped the ppv that Andrew McManus put on in Las Vegas. It was the worst ppv in the history of the wrestling business. I did not think it had any redeeming features. The production could not have been worse. The staging was terrible because there were no fans on the stage side of the ring. The

stage was butted against that side of the ring. The wrestlers were not produced and therefore they looked like they came in from a bad outlaw group. Jeff and Brian Lawler were in the main event and it was perhaps the worst match on the card. Jeff and Brian were not into the match in energy or emotion. The crowd appeared to not know why they were there. And finally, and perhaps worst, the sound was not just bad; it was absent. I'm sure the event will hurt our first event. When someone considers buying our first event, the memory of this event will be a real negative.

2/25/02-Hendersonville

I got up early this morning and went to Nashville to make a presentation to two investors that are clients of Charles Young. I think, from their body language, that they were receptive. We will know soon.

Tonight I spoke with Mick Foley and Shawn Waltman. Mick is under a noncompete with the WWF until December. Shawn is under contract until April. I will need to have some serious talks with Jeff this week concerning available talent.

2/27/02-Atlanta

We have meetings scheduled with Sun Trust Bank and Regions Bank concerning the wrestling deal. Charles Young's investors are considering the deal and Ed Spurlock has the deal in front of his bosses. We should get our start date from the ppv carriers tomorrow. The WWF must have found out about our project. Last year the WWF left Hermie Sadler high and dry on his NASCAR sponsorship. They called him today and offered him $150,000.00 per race as sponsorship money. Hermie is the person helping Jeff make the NASCAR connection for our shows. Vince McMahon is a real predator and I anticipate that he will stop at nothing to stop our effort.

3/1 /02-Hendersonville

On the wrestling side, the news is that the ppv carriers have locked us in for Wednesday nights. Jeff and I will fly to LA next Tuesday to finalize

the deal.

3/4/02-Hen dersonvi Ile

I spoke with Ed Spurlock about the building loan. He has it in the works. He also said there was interest in the wrestling loan.

Jeff and I had a good conversation concerning our wrestling business. I stressed that we had to keep focused on our mission. The important factor is that we remember that we are in the wrestling business and have to remain true to the fundamentals of the business. We must remember that the core of the business is good vs. evil. All the rest is presentation. My experience taught me that if you have the hot heel and the hot babyface, any angle would work. Without the protagonist and the antagonist being over and hot, nothing will work and no amount of presentation will help. This business seems to be complicated. It is not complicated if you always remember the core of the business.

Because of our meeting in LA, we have to reschedule our meeting with Sun Trust Bank. I advised Tommy Marlin about rescheduling the bank meeting.

3/5/02-Los Angeles

I got up this morning at 3:30AM and Jeff picked me up at 4:30AM. We reached the airport at 5:00AM and our plane departed Nashville at 6:20AM. The results of the events of 9/11 have made air travel quite a hectic experience. It's strange to see military security with weapons on guard at airports in America. I grew up in the belief that war could never occur on American soil. This terrible event has changed the mind set of Americans forever and in a profound way.

We changed planes in Dallas. The airport brought back memories of several years ago when I promoted wrestling in Dallas. As I walked to our departing gate in the Dallas airport, it seemed like revisiting something from my childhood rather than a memory from 15 years ago. We arrived in LA at 2:30PM and went to our hotel. We had a light lunch and then met

with Jay Haussmann and his new partner Len. Jay threw a wrench into our planned presentation by advising us that InDemand wanted a more traditional wrestling show. He advised that they were concerned with our title initials T & A. Jay said that we would have to present our product as being clean as far as sexual content, nudity, adult language, etc. Of course, this is what our project will be anyway, but prior conversations with Jay indicated that InDemand wanted the program to be cutting edge, or edgy, so we had planned our presentation accordingly.

This was a shocking revelation to Jeff and I also, because we had been told by Jay that the deal had been made and that this was only a "group hug" and a chance for InDemand to get to meet the creative team (Jeff and I).

The shock that occurred in our pre-meeting with Jay was only the first in a series of shocks. Our meeting began with InDemand asking for our creative plans and to explain how we thought we could keep the audience for 52 consecutive weeks of ppv. I knew from the first question that Jay did not have a deal and worse, they did not even understand the concept. I had to suppress my anger at Jay and my wondering what in the hell he had been doing for the past month. I began our presentation and was flying off the seat of my pants. To add to the pressure, InDemand was hosting the cable operator's convention in LA and we were told that they only had an hour and a half before they had to begin hosting a party for the convention. I began by giving a very brief presentation of a traditional wrestling company and explaining that the heart of a traditional company was the broadcast television show ("Raw" as an example with WWF). I then proceeded to explain that our weekly ppv became our broadcast television show thus eliminating the cost of weekly broadcast to drive ppv. I touched on the difficulty of saving matches back for ppv in the traditional model. I explained that "Raw" did not have to advertise because the 'soap opera' content brought the fans back week after week. Slowly the InDemand group began to understand the new concept. I then deferred to Jeff to explain the program with Toby Keith and the NASCAR drivers and how the story would unfold. Jeff did a great job and his enthusiasm greatly helped his presentation.

InDemand then dropped the next shock on us. Jeff had been very careful to avoid any T & A and had stressed the NWA connection and how we were going to produce a product that was appealing to the old NWA and WCW fans, which seem to have gone away. InDemand asked about the initials T & A and how they felt that unless we included some of the more risque storylines, the fans would feel misled. This statement was in total contrast to Jay Haussmann's advice. I then explained that we felt that the WWF had so overused the 'shock TV' content of his show that it had lost its value. Our concept was to not have sex, T & A, and adult language in every segment. However our plans did in fact include having this content, but to use it so that we maintained the 'shock' value.

The third shock of the day then was dropped on us. InDemand explained that they would require a $600,000.00 cash deposit from us to assure our continuing the project. After I stared a hole in Jay Haussmann, I told them that this was unexpected and that I considered it an unfair demand. I explained that Jeff and I were risking millions and they we concerned with guaranteed profits. I explained that this was a deal breaker, not so much because of the cost, but because it was contrary to the theory of commitment on their part. I asked what assurance we had of their advertising our product. What commitment did I have that they believed in the project. The meeting ended with me offering to stay another day in LA if it were necessary. We left the meeting with the understanding that Jay and Len would see the InDemand group latter in the evening and Jay would call me if another round of meetings were required.

I could not wait to get outside the building so that I could express my displeasure to Jay. I told Jay that I had come to LA with the understanding that a deal had been made. No deal had been made. I ask Jay whom he had been talking too about the T & A because it was certainly not with this group. Jay said he guess he had gotten the wrong impression. Jay reassured me that he could save the deal and get InDemand to back off the deposit.

We left the meeting and went to dinner. It was just one of those days that nothing seemed to go right. Jeff wanted sushi, so we went to a restaurant that had a sushi bar. We took a table and were advised that the

sushi bar was a completely different business and we could not eat sushi at the table. Keep in mind that the sushi bar was in the center of this restaurant. Jeff ordered sushi to go and brought it to the table much to the displeasure of our server. I had a salad and had trouble getting it down. My cold had me down and the meeting had me down mentally.

We got a call from Jay at about 1 1 :00PM and he reported that the original deal was back on the table and that he would pick up the preliminary contract tomorrow at 2:30PM. At this point, Jay has lost all creditability with me so I am taking a wait and see attitude with him.

3/6/02-Hendersonville

I woke up with a brighter spirit and at 5:00AM began making calls back east. I called Tommy Marlin to get him working on finding phone numbers for the beer companies. I called Bob Freeman and advised him to begin finding sponsors. I had gone to the bathroom to make my calls and still woke Jeff up. Jeff began making calls on his phone to get his contacts to work on sponsorships too.

We turned in our car and had breakfast atthe airport. We departed LA at 9:30AM and had a non-stop flight back to Nashville. We arrived Nashville at 2:30PM. I was a bit tired when I got home, so after visiting with Deborah and bringing her up to date on the trip, I took a nap.

At 7:00PM, which was 5:00PM in LA, we had not heard from Jay, so I asked Jeff to call him. Another shock came when Jay advised that they still did not have a final draft because InDemand wanted to advise the WWF that they were moving their show to make room for us on Wednesday. Jeff and I were upset to say the least. Jay Haussmann's actions have shown him to not be a loyal representative to us. He has also proved that his words and promises mean nothing. I did not wish to talk to him and did not take his calls when he called me. I did make a call to Len. Len explained that he really believed that InDemand was sincere in that they wanted to clear us a better time slot. He advised that InDemand had broached the subject of asking to be an equity partner in the project. Len

said that InDemand had reduced their request from $600,000.00 to $100,000.00 and that considering that this was the biggest deal InDemand had ever done, he did not think the request unreasonable. At this point, Jeff and I really do not have any options other than wait and see.

Life really has its ups and downs. Our wrestling project is in a hectic state and the BP release is still on hold. Ken Hart has gone underground and we can't reach him. I'm taking the attitude that I'm in the mist of a storm and storms never last forever. I'm eagerly looking forward for the storm to pass and the smooth seas that surely lay ahead.

3/7/02-Hendersonville

I had several conversations with Jeff, Jay Haussmann and Charlie Brown and Greg Nash. Charlie is our insurance agent and Greg is our bonding agent. Jay advised that he needed a letter from Charlie confirming our ability to bond $300,000.00. I guess I just don't understand the LA mentality. How a bond of $300,000.00 is relevant to a $52 million dollar deal is beyond me. Jeff and I will spend $800,000.00 on the first show alone. InDemand will have nothing at risk, but because they are in a monopoly position, I assume they can just make up their rules as they go along. Jay feels that things are moving along great. Jay advised that InDemand cancelled the Fanatic Show, which runs on Wednesdays. I'm sure Vince McMahon is not a happy camper today. I'm also sure that he is a bit confused because he thought InDemand would do about anything he requested. Jay says InDemand does not like to be in the position of weakness that they find themselves when dealing with WWF. Perhaps Vince's arrogance will aid our cause.

Jay and Len began a meeting with InDemand at about 2:30 PST and it lasted late into the night. Jeff and I had numerous calls over various small issues. Late in the night they confirmed that we have a deal with InDemand. The only issue remaining is the date of the first show. The Tyson/Lewis fight will take almost all of the spot time on the cable systems. The boxing match is scheduled for June 8, and our first date was scheduled for June 5. Toby Keith and the NASCAR stars can make the 5th date. We will see if

they are available on the 19th. If they are available, we will move our first show to the 19th

3/8/02-Hendersonville

Jeff had a meeting with Toby Keith's agent/manager concerning the date change from June 5 to June 19. The manager had no problem with the change but could not make the decision. Jeff is going to Evansville next Wednesday to meet with Toby, who has a concert there. Jeff then drove to Atlanta to meet with the NASCAR guys who are racing there this weekend. If we can get both Toby and the racing stars to change the date, we will be all set.

The story broke in the Torch newsletter. The Torch is a wrestling business insider newsletter. We will have to all sign the contract before InDemand or I break the story to the mainline press. I feel it will get big coverage because of the groundbreaking nature of the deal.

I had a nice conversation with Jim Adair, one of the two investors that Charles Young introduced. Jim said that his group had several meeting concerning our project. He said there was strong interest from his group in becoming equity partners in the deal. I advised Jim to put a proposal on the table and Jeff and I would give it consideration.

3/1 0/02-Atlanta

I left Hendersonville about 1 1 :00 AM this morning and arrived in Atlanta about 4:00 PM. Jeff went to the Atlanta NASCAR race. He called and advised that he was able to visit with some of the drivers and they seemed eager to make appearances at our wrestling ppv events.

3/1 1/02-Savannah

I had a very long talk with Jeff after Randall and I quit for the night. I'm quite concerned about rumors leaking to the press concerning Bob Ryder and Vince Russo being an integral part of our promotion. Wade

Keller called me to confirm or deny their association with the promotion. InDemand called Jay Haussmann to complain that Vince McMahon had called and was very upset that the same day he received notice that one of his programs was being cancelled, he read in the Torch about the Jarrett wrestling venture. Jeff and I have decided to not give even denials to the press until we are ready on our timetable. With the late conversations to Jeff and Wade, I did not get to bed until after 1:00 AM.

3/1 2/02-Atlanta

I got back to Atlanta about 8:00PM and I went to a meeting with Pat Patterson. Pat is an agent for NASCAR and has a little business connected with radio. He asked Jeff for the meeting with me. Pat wants to represent us as our agent. He would like to sell sponsorships in our program. He made a presentation, which included far too much about radio and far too little about generating revenue. I left the meeting feeling that Pat is a nice guy, but not well enough connected to generate us much money. When I ask him for his ideas concerning his compensation, he advised that all he needed was $3,000.00 per month as expense money and 20% of the first deal, 15% of the second deal and 10% on all other deals. I then asked about what he thought the price range of the deals that might be available and he answered in the $250,000.00 range. At this point, I politely advised him that it was late and I had a heavy schedule tomorrow. I told him I would discuss his proposal with Jeff and get back to him. I spoke with Jeff and explained that I thought Pat was a nice guy, but not strong enough to represent us. I further explained that Pat's proposal did not pass the logic test. If Pat is as successful as he states, why does he need us to front him expense money? If Pat really thinks he can get sponsorships in the $250,000.00 range, why is he even mentioning expense money? Sometime I feel that folks don't listen to themselves before they make a presentation. In my conversation with Jeff, I advised him to really take note of this deal with Pat. I asked Jeff to always play devil's advocate with himself before making a presentation and to always be sure the plan passed the logic test. From Jeff's response, I think he really caught on and was a bit embarrassed that he had not better understood the situation when talking to Pat in the first place. Jeff has little or no business experience, but is learning fast. Jeff asked if I thought Pat

could just be a con artist because of asking for $3,000.00 per month when, at the same time, he was stating he could generate $ 150,000.00 in commissions for himself. I told Jeff that I did not think Pat was a con. I did think Pat needed income and was not on a level to handle this magnitude of business, nor did I think Pat had good enough connections to generate any business. I told Jeff that if Pat had any connections, he would begin making them in the morning anyway and bring us a deal. Only then will we know the situation. At this time everything is only an opinion.

3/1 3/02-Hendersonville

I returned to Hendersonville and met with Jeff to sign the bank signature cards and the new corporate papers. Jeff met with Deborah Wagnon, our lawyer for the wrestling project and in the course of the conversation found out that Deborah is great friends and has done a lot of business with the SunTrust bankers that we are meeting with tomorrow. Deborah proposed that she would be our lawyer and handle all legal, plus get the financing deal done for a fee of 5% of net from the business. Because of the nature of the wrestling business, a lot of legal work is required. All characters/talent must get copyrights. There are contracts with all talent, ppv., buildings, and then lawsuits. If she can secure the financing, that alone is worth the 5%. We are reaching the point that we might have to give much more percentage if we don't get financing.

Jeff has been in constant contact with Jay Haussmann and Jay says the contract with InDemand is on the way. We have to get the contract and financing before we have a company. The clock is moving fast toward the start date of June 19.

3/1 4/02-Hendersonvi l le

I met with Tommy Marlin in preparation for our meeting with the Sun Trust Bank. Tommy is a cousin to my wife, Deborah and has a very successful leasing company. Tommy's business requires that he make presentations to bankers everyday. He offered to go to the meeting with us.

Jeff and I, Jeff's accountant and Tommy met with the bankers at Sun Trust Bank. Our attorney did a great job of groundwork prior to the meeting. The bankers had a copy of the Torch with them when the meeting began. This in itself was a great sign, because the Torch in really an insiders newsletter. We realized that for the first time, we were meeting with people who not only know something about the wrestling business, but also are fans. The meeting went well and I feel like they will do the deal.

We still do not have anything signed with InDemand. I hope Vince McMahon is not using his clout to stop our efforts.

3/1 6/02-Hendersonville

I spent today writing the first show. I spent about 8 hours of intense time. Jeff came over this evening and read the show. Earlier, I had given him an idea how it was shaping up. I have a style of building the show to a climax. Jeff expressed the idea that he wanted to do a big angle in the first segment. This is completely opposite from my ideas. I feel that Jeff is under strong influence from Vince Russo. Russo was a failure in such a complete way at WCW, it is difficult for me to understand why his opinion carries so much weight with Jeff. There is a natural tendency for children to feel that their parents are old fashioned, or a bit behind the times, or a bit out of step. It seems that Jeff disregards the fact that for 30 years, I ran a successful wrestling business and always had the top rated television show in the nation.

I plan on having a talk with Vince Russo, so that I'm sure it is his influence and not just Jeff having these ideas. Jeff's ideas are not only opposite from mine in regards to the flow of the program, but they counteract my ideas for him as a talent. Jeff wants to be in a major wild angle in the first segment and not be in the angle with the NASCAR drivers. My feeling is that stars are never in preliminary segments. Never do segments that leave the fans with letdown in the segments that follow. Save the excitement and stars for the main events. This writing is making it clear to me that Jeff and Russo learned nothing from the WCW failure. The Russo shows at WCW were not written with form and never made any

sense. There was never any order in the format. After I determine the source of this thinking, which I'm sure, comes from Russo, I will take my stand. I hate to get out of the company before it gets started, but I would not take a job with WCW because I knew the system would not allow success. I will not enter into this venture if I feel that I will have to fight with Jeff and Vince Russo on wrestling basics.

3/1 7/02-Savannah, Georgia

This morning began with me writing a rather long email to Jeff, in which I stated my very grave concerns about our wrestling venture.

I then headed out on the long drive to Savannah. Jeff called very concerned about the email. It's hard to understand that he was unaware, but that is basically what he said. I reached Atlanta and stopped by the apartment because I was too tired to begin the last leg of the trip without a nap. Deborah called and woke me up or I might have stayed asleep until the morning. I then made the last part of the drive here. Vince Russo called and I explained my concerns about his writing style and how it was so very different from mine. I also reminded him that 38 years of success made it difficult to not believe in my style. (My email to Jeff follows)

Jeff, 11

I'm about to head to Atlanta and pick up Randall and then head to Savannah. I did not sleep well last night for a number of reasons. The BP delay has caused me to have to make some hard decisions in the construction business. I may have to lay off most of our people for a couple of months. The good ones will find jobs right away. This lack of good men when we do start up will not allow us to perform at the rate we should perform. It is critical that I get the stores in Savannah, even if it's at a loss, to avoid the massive layoffs. _ . _

This pressure alone was not the cause of my sleepless night. It is time for you and I to do some serious soul searching concerning the wrestling venture. I spent all day yesterday writing the first show. I did not write the

show with the intent of the content being the first show. The purpose for the early effort, was to see the reactions of Vince Russo and you. G;r'+ I„+ -,, rl~;n +4,r + I'.,,.,.,II ~,.,rr ,4 +4 r,,'.+ ~1 + n J n + n + rrrr ~+

I-irst let me explain that I'm well aware of the natural tendency to not appreciate the wisdom, experience, whatever, of parents. I reacted the same to Teeny. In some cases I was right, in some I was very wrong. Children who develop a mind of their own and a will of their own are a testament to the example of their parents. So please understand that I do not want you to agree with everything I do or say. However, when the basic principals are at odds between two partners, success is impossible. We face such a situation.

I have feared since the beginning the situation that has developed. I understand and really appreciate your respect for Vince Russo, Bob Ryder, Jeremy Borash, etc. etc., etc. I hope you can appreciate that I have almost the opposite regard for one of them.

I will explain my thoughts concerning Vince Russo. You have pointed out some circumstances that Vince worked under at WCW that well explains some of his decisions. I agree that he was in a position that I had refused to place myself. I agree that probably no one could have succeeded under the conditions that existed. However, this does not explain all his mistakes nor does it erase the fact that he failed and failed miserably at WCW. His reputation as told to me personally by Jimmy Hart, Hulk Hogan, Bill Bush, Kevin Sullivan, Brad Seigal, JJ Dillon, Lanita Ericson, Mike Graham, Jim Ross and Eric Bishoff, was that he would not compromise or even listen to another opinion. And that he was so 'hard headed' that he resisted changing his opinion even after failing over and over. I realize that you consider all of the above people to not be yours or Russo's friends and therefore would naturally be prone to knock Russo. But, can they all be so wrong in their opinion? Can there be a conspiracy so widespread to include all these people?

Ron Harris has worked hard for you without pa and not once I have had any reason to suspect that he has any ulterior motive. I hope you might spend a moment and contrast Ron's behavior to the others.

I am going over this situation in order for you to understand where I was even before yesterday's conversations. Since we began this effort, I hope you will consider the people that I've tried to cram down your throat. I know you will not be able to list one person, because I've made it a point to not make one suggestion. Of course, I have not been asked for a suggestion either. Every decision and every position has been decided without my inclusion or recommendation. I'm sitting here wondering if my 38 years experience in this business is that much of a negative.

I was under the impression that your intention was for me to serve in the capacity of an editor for the television shows. It was my understanding that my experience was to be a guide in the creative end of the business. Just the last few days we discussed that I would serve in a similar capacity as Vince McMahon does for the creative. My exercise yesterday makes it clear that this is not the case. I hope you will remember that I refused the job at WCW on 5 occasions because I would not allow myself to be placed in a situation that was sure to fail. My presentation was not intended to be anything near a final product. It was titled a "work in progress." However, it incorporated all that I believe are the fundamentals of successful writing. The issues that we discussed, (1) your participation in the first segment, (2) a major angle in the first segment, (3) your over exposure in the show, (4) diminishing the climax of the program, are all totally against everything I learned in 38 years of writing television. Your point is well taken, that is the only time we will ever get a chance at a first impression. I feel that way too.

But to sacrifice every principal just for the sake of excitement is too close to the fiasco that was WCW I honestly woke up in a cold sweat and my mind was reliving the horrible hodgepodge that was a WCW television. The shows had no form and I could not follow anything as far as storylines. It was like reading a book written by someone on LSD. There was no continuity. One can make plenty of excuses about talent cooperation, and corporate interference, but there are no excuses for ignoring the basic rules of creative writing whether it's a novel, short story or a wrestling program. By the way, did Russo major in writing or journalism in college? What was his background prior to taking the magazine job at WWF. I'm just curious

and it really doesn't matter because a background does not spell success or failure anyway.

I will attempt to put some organization to my pressured and confused thoughts. The following are principals that I will not yield when it comes to writing. These principals are my only value to our effort. My usefulness to the effort is voided, if they are ignored. And son, just the thought that a miserable failure such as Vince Russo could be held in a higher regard with you makes me sick in my heart. Russo could not find even a job in the wrestling business unless you give it to him. My thinking is based on the belief that it's Russo's influence that is causing our problems because I guess I won't allow my mind to even think that it is your opinions that I'm discussing. Here are principals that are absolutely necessary if the show is to be successful.

(1) The show must build to a climax.

2 The climax of any writing o f any kind must have a climatic conclusion.

~3) Always avoid a letdownin chapters or segments.

(4) Protect your main character or star This means never putting him in a preliminary position or role, Never allow another character or star to upstage him.

(5) The human brain seeks continuity. Our basic instincts desireva pattern to life and this includes our entertainment. A common mistake of the novice is to outsmart the audience with twist and turns that are unexpected. Our minds don't like to be fooled

(6) Always be honest with your audience. Bever bait and switch. Always deliver on promises.

I am going to Savannah and I really have no choice. The construction business depends on me securing these jobs. I hope you will give this serious thought over the next few days. I've reached a point that I have to have clarification of these issues. If we can't come to an understanding, I

have a plan that allows you to go on without my participation. I love you with all my heart. I want the best for you and Jill and your precious children. I've just reached the conclusion that its futile for me to try to work in an effort that I feel in my heart is doomed to fail. There is good reason that every single wrestling company has failed. The main reason is that like rectums, everyone has ideas, Everyone thinks its easy to write a book or write a television show. It is easy to write, The hard part is to write a compelling successful book or television show.

One last thought I have to pass onto you. Regardless of the decisions you make regarding your staff, the odds are greatly against success. Should you decide to follow every principal that I believe in, it will not make success automatic. Should you decide to recruit the best people available, it will not make success automatic. Regardless of your decisions, our risk is great. I have had my share of successes and my share of tailures in my life. I would be letting you down greatly, if I did not have the courage to write this letter. I feel it's my duty to you to at least do everything in my power to help you avoid financial disaster. And in the event I have failed to make my thoughts clear, I will close by saying that if you proceed with your current staff and their influence, it is my fear that the effort will fail and fail in a major way. Dad

3/1 8/02-Savannah

I got a call from the investor, Jim Adair, who wants to meet on Friday and make us a presentation concerning the wrestling project. We have not heard from InDemand or Sun Trust Bank concerning the wrestling project.

3/20/02-Atlanta

In preparation for the meeting with Bob Wussler, president of Turner Pictures, I did write a letter to myself concerning the wrestling concept and our belief that we are in the forefront of the next evolution in television. I do this exercise often and find it helps me to put my thoughts into a better form. [The letter to myself is enclosed.]

The Next Evolution in Television

I began producing wrestling programs in the late 60's. Major markets at that time had 3 network-affiliated stations. The stations were all VHF stations. The viewer only had 3 choices in any given time period. Soon the UHF stations started cropping up and in some markets the viewer had as many as 5 choices. However the network stations still dominated each market. This changed when a few station owners balked at the networks dictating their total programming. Some of these disputes caused some of the networks to move over to the UHF stations. These events brought great value to the fledgling UHF stations and changed the public's perception of the stations. I feel these events laid some of the groundwork for the cable stations to emerge. It was in no way the dominant factor, but it helped. The emergence of cable television changed the entire landscape of television. Suddenly the viewer had 13 choices, which led to 50 choices and now hundreds of choices. The introduction of cable television really helped the UHF stations in the beginning because now the small UHF stations could get reception that their limited power did not afford them prior to cable television. However their new position of power was short lived. 'Ted Turner had the vision to see the landscape changing and soon became the dominant UHF station. He called his powerhouse the "Super Station". Ted made deals with the cable networks to carry his station in their lineups. 'Ted used his local wrestling show, plus some very smart family programming to dominate the market. Suddenly viewers had many choices and satellites only added to the choices. Premium stations like HBO and Showtime offered newer movies and special events and we found that the public would pay a premium for better programming. Then pay-per-view television was born and we found out that the public would pay to see a special event and would also pay for even newer movies.

These changes in television were tragic for the less farsighted in the business and gold mines for those who took advantage of the changing market. Ted Turner realized that the changes had fragmented the audience. He began launching cable networks with a narrow focus. He created an "all news network' known as CNN, and a movie network. and a cartoon network. The original networks stayed with the concept of being all things

to all viewers. The networks continued to lose audience. The networks continued to ignore the changing taste of their audience. The premium channels are flourishing because they kept their eyes open and offered programs that had appeal to select audience.

The premium channels also recognized the changing mores of society. This is evidenced in shows like "Sex and the City" and the "Sopranos". 'They became top rated shows on channels that cost an extra charge. The public was willing to pay the cable companies for more choices. The public was willing to pay an extra charge for special shows on the premium channels on the cable. The public is willing to pay an even greater fee for programming on pay-per-view. The networks have watched their shrinking ratings which greatly effects income while cable, premium channels and payper-view continue to grow.

The networks have continued to turn away from professional wrestling programs in spite of the fact that USA cable network climbed to the number one rank with WWF and fell to 5th place when they lost the programming. AOL cancelled their wrestling program and has never replaced the lost ratings. Ted Turner must marvel at their decisions. Yogi Berra might say. "nobody likes professional wrestling except the people."

Because of the success of cable television, which tells us the market will pay for choices and because of the success of premium channels, which tells us people will pay an even higher fee for better choices, and because of the success of PPV wrestling events, we believe its time for the next evolution in television. We believe that the audience will pay a fee for a weekly wrestling show. This concept brings a quality broadcast television program to the PPV format. If our concept is successful, we will be the first in bringing weekly programming to PPV. While this concept is groundbreaking. the principal is already proven. The history of the evolution of television tells us that people will pay a fee to watch quality television that delivers a program that is in demand. USA Today newspaper reported that ABC network lost $300 million dollars last year. The same paper reported that the program. "Nightline" was being cancelled. The television rating services report the continuous decline in network ratings.

As the ratings decline, so do the ad revenue. The decline in revenue will result in a decline in the quality of television production and new television shows. We are betting heavily that the audience will continue to leave the networks and gladly pay a fee for programs that are of interest and are compelling, quality shows.

Our wrestling program is titled, Wednesdays Total Non-Stop Action. It will air weekly at 7:00 PM on InDemand, Direct TV and Dish Network. The weekly cost is $9.95.

3/21 /02-Hendersonville

One must be very careful of what you wish for. At an early age, I sought a life that was not static. I wanted an exciting career that would offer unlimited opportunity and be devoid of a boring routine. This roller-coaster emotional life that I find myself, makes me long for a more tranquil existence. Maybe I just need a rest to recharge my batteries. I'm sure boredom would set in after a few weeks, but could I use a brief rest. Today has changed from the deep emotional valley of yesterday to a mountain peak of optimism.

The final event in my emotional explosion of optimism was my meeting with Bob Wussler, President of Turner Pictures. Bob is Ted Turner's top man. My friend, Jim Barnett, and Jeff and I met with Bob at Mumbo Jumbo's restaurant in downtown Atlanta. I really did not know the purpose of the meeting other than that Bob was interested in hearing about our wrestling project. After the introduction and pleasantries, Bob explained that whenever Ted Turner heard the term 'professional wrestling', a whimsical expression would come over his face and he would look off in space as if recalling a fond childhood memory. Jim suggested that I give Bob a brief update of my wrestling history. This conversation seemed to bring my life full circle. I began by explaining that I booked for Jim Barnett in Atlanta before Ted's channel 17 became the Superstation. I pointed out that Ted would come to the studio and sit behind me in the control room while I edited the show. I then explained that each and every person who was placed in charge of WCW, asked me down and offered me the job of

running WCW. I explained that I declined each offer because the person in charge did not understand that wrestling was a unique business. I explained that I would not enter a position that I knew was doomed to failure. Of course every administration at WCW failed. I touched briefly on my tenure at WWF and that Vince McMahon asked me to come at a time when he felt he might lose the government steroid trial and have to go to prison. I then explained the concept of our new wrestling venture. Bob began to ask questions like, "this is a revolutionary concept, but what makes you think the ppv carriers will buy into the plan?" I explained that we had already sold the idea to them and that we have a contract. Bob asked about financing and I explained that while it was limited, Jeff and I had sufficient funds to assure the launch and that if we could reach the 50,000 buys per week projections, fund the company ourselves. Bob then asked about talent. We explained that our history in Tennessee caused us to be a creator of new talent because of our small size throughout our existence in the business. Therefore we planned to only begin with a few named stars and to create the next generation of stars. Bob smiled and said, "I really like that! Your like Pepsi-the new generation in wrestling." Bob has an impressive background. He was President of CBS before being recruited by Ted Turner. This meeting confirmed how he got these positions. Jeff and I have presented this concept to between 50 and 100 people. Bob is the only person to understand the concept on first hearing it. Bob then hit us with a very direct approach. He asked, "Jerry, how could Turner it into this project?" After somewhat regaining my composure, I explained that while we had all the components to launch, we were limited with financing. I further explained that the value to the Turner name alone had unlimited value pertaining to perception. I suggested that I send him our performer and he could place a value on the 'blue sky' consisting of concept, ppv contract, and all the other components and that he could make a deal that was attractive to Turner and Jeff and I would seriously consider the offer. Bob somewhat revealed his enthusiasm when he suggested, "take your time because I'm going out of town tomorrow. Have your accountants put together your plan tomorrow and Fed-ex it Monday and I'll present it to Ted on Tuesday." Sure, take your time Jerry. Drive like hell and get to Nashville, have your accountants drop everything Friday and prepare the presentation, and send it Monday for Tuesday arrival. Shocked at his

reception does not begin to express my feelings. This is a man who has spent his entire life in television. He has spent years at the right hand of the most innovating man ever in television. And he wants to know how he can become a part of the project after less than one hour of hearing the plan. This one situation confirms that this is a solid plan and has tremendous potential.

On the drive home, I called Randy Savage. After explaining the plan to Randy, he said to send him a contract. Randy wants in and he will bring the same history that Hulk Hogan has brought to the WWF with his return there. Yes, today was a day that brought 'Hope' back into my existence.

3/22/02-Hendersonville

The wrestling project developments keep on being very positive. Jeff and I met with Jim Adair. Jim advised that he could handle the factoring of the InDemand accounts receivable. We are going to keep pursuing the SunTrust loan so that we have two choices for financing. Jim also wants to represent us as our agent for sponsorship money and investor money. We agreed to the deal after Jim dropped the exclusive demand. At this point we can't tie ourselves to anyone on an exclusive basis because we can't lock out Bob Freeman who is also trying to get us sponsors. We told Jim that if he found us a 'name sponsor' we would consider an exclusive agreement. Jim feels he can bring us a deal in 45 days. After this meeting, Jeff and I dropped by our attorney's office. This was my first time meeting Deborah Wagnon. I am impressed with her attitude and enthusiasm. We gave her Jim's deal to look over. We addressed some issues with the NWA deal and some issues with the InDemand contract. We also advised her that we were having talks with the Turner folks.

Jeff finally spoke with Ken Shamrock and he indicated he wants to join our talent roster. Jeff also spoke with Randy Savage and Randy is still on board. Jeff wants me to have a conversation with Randy tomorrow to discuss a creative control issue. I don't think we will have a problem, but we shall see. Our talent roster seems to be really shaping up. It looks like we will have Jeff Jarrett, Randy Savage, and Ken Shamrock as our top guns.

Then our second tier talent looks to be Sid Eudy, Brian Lawler, Road Dog Jesse James. We may still be able to sign Warrior and Scott Steiner and China. With this pool of established stars plus the new available talent, I am confident of our ability to produce compelling storylines.

After our meeting last Thursday with Bob Wussler, Jeff and I stopped by to see Vince Russo. This was perhaps the most fateful event of the last few weeks concerning my ability to work with Jeff. Jeff, as most sons do, seemed to overlook the wisdom of his father and discount the experience factor. I have been trying to get Jeff to understand that Vince McMahon and Vince Russo never viewed Jeff as a talent that could carry a promotion. I felt that they both thought Jeff had talent, but that their southern prejudice prevented them from realizing Jeff's full potential. I also tried to convey to Jeff that both the "Double J" and the "Chosen One" character were presented as a comic character. Jeff either was blind to this or in denial. During our conversation with Russo, I asked Russo if he could write the shows with Jeff as the number one star. Russo explained that it would take a year or longer because of the perception that southerners were not, in his words, "ass kickers". Russo continued to bury himself by explaining that he could present Scott Steiner [who has major health problems] or Warrior [who has never carried a single promotion and has been booked very little in the last 10 years] or Ken Shamrock [who needs to greatly improve his interview skills], for the first year while he was building Jeff as a tough guy. I asked Russo if Jeff being portrayed as a comic character during his 'Double J' and 'Chosen One' days, negatively affected his ability to portray Jeff as the 'ass kicker'? Russo said of course it did. Now remember that it was Russo who wrote Jeff in the programs as both of these characters at WWF and WCW. Jeff finally seemed to understand my concerns about Russo and also my position that we needed to reinvent Jeff's character in our new promotion. Of all the available talent, Jeff is by far the best wrestler to push as the top star in the promotion. Jeff can work as well as any talent in the business today. Jeff can make any interview written for him. Jeff is one of the few wrestlers today that can be a ring general [this is a wrestler who can guide another limited wrestler through a match and not expose the inexperience]. Russo knows all of Jeff's strengths, yet because of his own southern prejudice, he doesn't think he can write a show with Jeff

as the top gun. Amazing!!! If Jeff insists on putting Russo in the position of writer, many bad things will happen. Russo and Jeff will have a personal falling out and another of Jeff's friendships will go away as did his friendship with Scott Steiner. Jeff will find out how difficult it is to work with someone who does not have your same vision and will have to endure the daily frustrations until the blowup. Jeff will have to live through the transition of a new writer/booker. I have lived through all these situations and I well remember the pain. I wish that there was a way to avoid your children having to learn from their own experiences. I wish there was a way to transfer wisdom to your children. There is not a way and therefore I will hurt with him all over again while he is going through the process. Life is a continuing mystery. My mother would always tell me that she suffered because she did not learn from the wisdom of my grandmother's experiences and that I would suffer the same pain and that my children would do the same. I remember her sweet smile when she would tell me that she would always be there for me anyway. Teeny would say, "Son, its all just part of life. When we stop learning we die."

My opinion of Russo is that he is truly delusional. He really thinks he is the best writer that has ever been in the wrestling business. He will tell anyone who will listen and without the slightest qualifications. In fact, his experience is limited to about two years at the WWF [and that was under the guidance of perhaps the best in the business, Vince McMahon] and six months at WCW. His six months at WCW was a complete and total failure, regardless of the circumstances and regardless of the fault. Failure is failure. Jim Cornette lasted six years and ran out of money. Paul Heyman lasted eight years before he went bankrupt. When viewed from my perspective of 38 years of success, Russo does not even qualify to be rated. He falls into the same category as the pop singer who has one hit and is never heard from again. Only longevity allows consideration of a success and failure analysis. Literally hundreds of people have booked and written television for brief periods of time. Only a few have booked/written long enough to be considered in a ranking of ability and Russo does not qualify. Jeff was so much a part of the brief period that Russo was writing, he cannot put it in proper perspective. Only time will give Jeff the wisdom to see what I see.

3/24/02-Atlanta

(Noon) It was a wonderful spring day today. The cold front has passed and I'm hopeful that Mother Nature did not play too harsh a trick on the budding plants and trees. I'm sure nature has good reason for the harsh changes in weather during early spring but I'd prefer the beauty of color to last a bit longer. Sunday is always a good time for me to reflect on where I am in my hectic life, before heading into the coming week. Today I'm filled with hope and great expectations.

On the wrestling side, I have even higher hopes. Jim Adair has confirmed that he has arranged to have our ppv accounts receivable factored. Deborah, our attorney, has told us that SunTrust bank is only waiting for a copy of the InDemand contract before approving our loan. This will give us two options for our financing. I had good feelings about our meeting with Bob Wussler, president of Turner Pictures. Jim Barnett called and says that he is certain that the Turner Group will make us an offer and that they seem very excited about joining us in the project. Jim Adair reports that he will bring us a toy deal within 45 days. This appears very real because Jim is CFO of the toy company. Jim also feels that he can secure a name sponsor within the same time frame. Bob Freeman reports that he has received positive feedback from several companies regarding sponsorship. The only area that I'm concerned is the Russo issue. That problem will take care of itself if the Turner Group decides to join us. Russo's involvement would be a deal killer with Turner because he is held responsible, in great part, for the demise of WCW. Randy Savage and Ken Shamrock have both advised us that when they receive a contract next week, that they will sign and look forward to joining our talent roster. Hope is the sunshine of the soul. Today the sunshine is abundant.

3/25/02-Atlanta

Charles Young advised that he sent our proposal to Bob Wussler at Turner. Jeff reported that he sent contracts to Ken Shamrock and Randy Savage. Jeff has to go to Australia next week and therefore he has little time to get Ken and Randy signed before the first photo shoot.

3/26/02-Atlanta

Jeff called late tonight to advise that we had to do a photo shoot and release the talent names to InDemand next week. Ken Shamrock and Randy Savage have contracts in hand, but unless they sign quickly, we will have to go with lesser talent. It seems that there is never enough time.

3/27/02-Atlanta

I also had a good conversation with Jim Adair. He advised that all the people that he had spoken with had expressed great interest in the wrestling project. He said he thought he could bring us deals by the end of the week.

3/28/02-Atlanta

Last night Randy Savage called and expressed great concern over our association with Andrew McManus. I assured him that our only association would be to book talent for his international tours. I explained that we agreed to furnish talent for a couple of reasons. One, it allowed us to offer talent bookings for more than just our 26 dates. Some of the less paid talent needed the additional 60 dates that McManus offered. And second, it put McManus and his terrible production off the ppv market. Randy understood our position and just wanted to be sure that McManus did not own any of our company. It is funny now that Andrew dumped Jeff for Savage and the Andrew/Savage relationship lasted about two weeks.

Today Randy and I spoke and it does not look like he will be on our first event. Randy is a very paranoid person and he not only has to have his attorney sign off on the contract, but first his accountant has to sign off. The process alone makes it impossible in the limited time frame we are working. We have to have a photo shoot next Tuesday with the talent that we choose to advertise.

It looks like the same situation with Ken Shamrock. We will now have to go to plan B, except we have no plan B yet.

3/29/02-Hendersonville

Jeff called early this morning with a great idea. Our concept for the wrestling company has always been that we were going to present new talent. His idea was simply to stick to our game plan. We can produce the spots without name talent and present action, TNA, celebrities and excitement and simply tell the fans to watch because it's wrestling, but it's different.

3/30/02-Hendersonville

Jeff and I had a very productive meeting in which we discussed the need for him to write a "vision statement" and a "plan statement" regarding our wrestling project.

3/31 /02-Hendersonville

Jeff has done a great job preparing a vision statement and a plan to accomplish the vision. He has also a nice flow-chart which graphically shows who is responsible for what and who answers to whom.

4/1 /02-Atlanta

On the wrestling front, all is proceeding well enough. Jay Haussmann advises that the long form contract should arrive any day. I have written a one page contract that our attorney has approved and I'm sure I can get the 'star talent' to sign. Jeff is heading to Orlando to oversee the production of our first commercial. I spoke with Jim Adair on the way down to Atlanta and he says he will have us some offers this week regarding both investors and sponsors. I also had a nice conversation with Jim Barnett and he assures me that Bob Wussler is very interested. Jim feels that when Bob and Ted Turner can get together in person, they will make us an offer in some form of a partnership.

4/5/02-Hendersonville

Dory Funk called and we had a nice conversation concerning our wrestling project. Dory was perhaps the greatest of the NWA Champions and it brought back great memories talking with him. Dory has a wrestling school in Florida and wants us to look at some of his talent.

4/6/02-Hendersonvi Ile

I sent Bert Prentice an email advising him that I was too sick to come to the matches. He called a couple of hours later and said he would explain to the wrestlers that I was sick. He then said he hated it because one guy was driving from New Orleans and another from West Virginia, just so I could see them. I called my fatherin-law, Eddie Marlin and told him the situation and asked if he minded driving me to the matches. Eddie was well known as a wrestler and promoter, so the fans enjoyed seeing him and I'm sure he had a good time being back around the matches. I saw several very good_wrestlers, so the trip was well worthwhile. The medicine seems to be working miracles because I feel much better.

4/7/02-Hendersonville

I spent the entire day in the office here at home working on the wrestling project. I am sending emails to Jeff keeping him updated. The time difference is so great; I will have to wait for Jeff to get up before I can get a response. I spent a great deal of time with NWA business. I had several conversations with Vince Russo concerning talent development. I had a good conversation with Warrior.

4/8/02-Hendersonville

Well my good conversation with Warrior turned out to be just like my previous conversations with him. He says one thing during the phone conversation and when he sends you the contract, it does not resemble the original and he has changed everything that he had agreed to on the phone. I feel stupid not realizing why he has spent most of his career sitting at home. Perhaps he is so paranoid from dealing with WWF and WCW, but I can't make up for that. I will not try again.

I did have good conversations with Ken Shamrock and Randy Savage. I will continue to hope these talks do not follow the same path of Warrior.

4/9/02-Hendersonville

I spent one of the most frustrating and hectic days I think a person can endure. The day was spent talking to only two people and that makes the experience even worse. Randy Savage and Warrior. Both suffer from acute paranoid reaction to contracts. I realize that they are cautious because of past WWF and WCW experiences. My frustration comes over the fact that the ppv providers don't really understand the business and think the buyrate will depend on the known stars. It's far too late to attempt to educate them. Therefore I have to endure the task of dealing with talent. Because of the stress of talking with them all day, I missed lunch and ate late and tonight feel shaky and mentally exhausted. I finally just threw in the towel with Warrior and in a polite way, told him that I was giving up and moving on. I spoke online with Jeff and relayed the situation.

4/1 0/02-Atlanta

It seems that Jeff is having trouble sleeping in Australia, because he is online when I go to bed and again when I wake up.

I got an email from Ken Shamrock and he advised that everything in the contract was ok and to send the final draft. We now have Jeff and Shamrock for sure. We can sign Steiner if we are put in a corner. I spoke with our attorney about Steiner and she advised that we would not survive a lawsuit if he got hurt in our ring. Our "prior knowledge" of his physical condition makes the risk too great. I guess if we can't sign Warrior, we will have to use Scott and write him in without allowing him to wrestle.

Russo called and said that Warrior had called and was in a state of shock after receiving my email. Perhaps the reality of his situation is hitting home.

4/1 3/02-Hendersonville

I went to Bert Prentice's Nashville wrestling matches. I again saw some talent that I think has potential. Time is running so fast toward our start date of June 19. I'm looking forward to Jeff returning from Australia so we can attend to the many details that have to be completed before the first match.

4/1 5/02-Hendersonville

Jim Adair got back in the country and called me. He is very optimistic that he can secure a toy deal for us. He is also optimistic about Hooter's sponsorship. He also says that if we want investors, his people are eager to buy into our project. Jeff came over late this afternoon for a visit. He is still very tired and we have much work to do on the wrestling project. Jeff and I may have to go to Bristol, Va. and meet with the toy company on Wednesday.

In general, today was a much better day than last week. It's funny how just a bit of hope can change your total outlook. I have to work on myself and avoid my feelings of hopelessness. Things are never as bad as they seem. I have come to realize that Hope is the food for the soul. A person has to remember that tomorrow will always bring hope if you are willing to work hard and not give up the fight. I've gone from great expectations to just trying to keep the ship afloat. Every bit of good news is magnified, as is every bit of bad news. I have great hope for the Shell program and the wrestling project. My family is healthy. I feel guilt sometime for getting so down and forgetting all that I have to be truly thankful.

4/1 6/02-Hendersonville

I spent the rest of the day in my office at home writing the first show for our pay-per-view project. Vince Russo and I are just not close enough in our ideas to work together. Jeff has finally realized this and the issue has really taken care of itself. Russo is so busy trying to run his video business;

that he does not have the time to devote to the project until he sells his business. Tomorrow, I will begin working on the second show of the first event.

4/1 7/02-Hendersonville

I spent most of the day working on the second show. I had forgotten how mentally draining the creative process could be. I now have the outline for both shows for the first event. I will discuss the shows with Jeff and after we both are in agreement, I will begin the detail writing of the shows. I have spent at least 16 hours on the outline. The actual writing will require another 40 hours of work.

I had a good conversation with Jim Adair and Jeff and I are going to Bristol, Virginia on Sunday night for a 9:00AM meeting Monday morning with the toy company. We really need for this meeting to be positive because several items are already above our projected budget. I don't think we are in trouble yet, but the cost is really getting tight.

Ken Shamrock is returning a signed contract. We have not heard anything yet from Warrior's lawyer. Scott Steiner is still on the fence, but I'm still afraid of his physical condition. We don't want to give any of our stock away to get Savage. Jeff has located a true giant of a man from India. He is 7'3" and a great body. He is working in Japan at the present time. We have also found two great wrestlers in Puerto Rico, but they are unknown to the American market. There is great talent after we are up and running. Our problem is having enough "name stars" to begin.

4/1 8/02-Hendersonville

Jeff picked me up early this morning. Our first stop was to meet Mark Miller, who is writing our music. Mark is very talented and the first 3 songs he has ready for us are great. Ron Harris met us at Mark's house and made the rest of the stops with us. Ron is one half of a twin brother team of wrestlers. Ron is very bright and he will be a great help to Jeff and I in our wrestling project. Ron will serve as our assistant in all areas. Our second

stop was lunch with Don West. We have hired Don as a color commentator. Don's background includes being the top pitchman on Home Shopping Network. He was so good he developed a following. I was very impressed with him during our meeting. He has no wrestling background, but is very bright and picked up on the nuances of the business right away. Our next stop was at Monterey Artist. We gave them some names and are hopeful that they can secure our first dates. We then met Jill at a used furniture store. Our goal was to buy furniture and desk for our new offices. They had junk and at very high prices. We then went to stores and bought new desk, chairs, couches, etc. at prices less than the used furniture.

4/21 /02-Bristol, Va.

I spent a restful morning before heading out on our trip to visit General Creations in Bristol. Jeff, Ron Harris, Charles Young, who is our accountant, and I drove to Bristol. The trip took about 6 hours and Charles got an earful hearing about the strange and funny characters that are professional wrestlers. It is easy to forget how strange some of the lifestyles of some wrestlers are until we are discussing them in the presence of someone who has not been exposed.

4/22/02-Hendersonville

We had breakfast at our hotel and then began our meeting with General Creations. The very beginning of the meeting set the tone for the entire meeting. The president of the company obliviously had a scheduling conflict and sent a couple of his executives to keep us occupied until he could attend the meeting. Jim Adair covered by asking us to explain our concept to these men. The corporate attorney was the first to come in and this time was spent with chitchat concerning his early days with Tench Cox, Ted Turner's attorney. The next to occupy our time was perhaps the most disinterested, boring individual I have ever met. I suppose he thought he was amusing us with his story of Sable lifting him over her head at a toy fair. Finally, Rick, the CEO of the company, joined our meeting. We began all over with our presentation. At the conclusion, Rick began a two-hour monolog about his passion, which is NASCAR. He told us more details

about his racing than we needed had we been about to purchase his racing team. After several attempts to bring the conversation back to the purpose of our trip, I finally gave up and waited until he talked himself out. The last hour of our meeting was spent with Rick explaining that he could not allow General Creation's to be associated with professional wrestling because of the pure image of his company. He then suggested that after our project gained a history of success, we could hire him personally to assist us in starting up our in-house toy company. It's amazing that he personally can be associated with wrestling, but his toy company cannot. It's also amazing that a person can hear about the magnitude of our project and then be so condescending. I can only assume that his experience is so limited with successful ventures that he is not aware that we will have unlimited options after our project proves itself successful. I suppressed my urge to remind Rick that Jim Adair had already advised us that he had been called in to financially save the toy company.

During the drive back home, I discussed with our group the reality that whenever anyone attempted to step out of the box with a groundbreaking concept, everyone would predict failure rather than success. I'm sure the Wright Brothers had extreme difficulty getting investors to buy into the flying machine concept. Human nature seeks; security rather than risk, and sameness rather than different. While some profess to the romantic nature of adventure, it is only a secure safe adventure that they have in mind. Very few people will seek adventure when the risk is great, regardless of the level of reward. I've read that only 2% of people generate jobs for the remaining 98%. If this is true, it is further reinforcement of the "security vs. risk" nature of people. Our free enterprise economic system rewards the risk takers because of the basic supply/demand principal. There are simply not enough risk takers to supply the demand. Unemployment would be non-existent were the ratio reversed. When I really stop and consider human nature, I should not be at all surprised that we are having such difficulty finding investors or sponsors, or even believers in our project. If we can launch and be as successful as we anticipate, the rewards will be great because everyone will then feel secure and want to jump on board our project.

4/2 3/02-Hen dersonvi I le

This afternoon, Lori Stone from SunTrust Bank dropped a real bomb on us. During a conversation with Kurt, our accountant at Charles Young's office, she advised that I would have to sign personally for the cash flow loan for the wrestling business. This was a complete reversal from their first position. At the first meeting I advised Lori, that I would not sign personally because of the pledge I had made to my wife. After the events that happened to Deborah's friend Melinda, Deborah has been terrified of a business deal causing her to become homeless. I have no idea what has caused SunTrust Bank to make the reversal. I have even less idea why they would not inform me of the change in position. Jeff informed Deborah Wagnon, our attorney who had arranged the meeting and assured us all along that the loan was a done deal, that we were dead in the water and so was her deal with us. Deborah arranged a conference call between Lori, herself, Charles Young and Kurt, Jeff, and myself. I began by asking when the bank had changed its position and whom Lori had advised. After she gave a rambling excuse about having talks with Kurt requesting information concerning my construction business, I advised her that her duty, when the bank had reversed itself, was to advise the principal involved. I told her I now fully understood where she and the bank stood and excused myself from the conference call. Jeff told me that my quick exit shocked the rest of the group. After the conference call, I received an email from Lori explaining that she was going back to work on the_deal. I also got an email from Deborah explaining that she was going to put as much pressure as she could on her contacts. Deborah has told us that she was a close friend to Lori's boss all along and this is why she was able to assure us the loan was locked in.

I called Jim Adair to try to restore the factoring deal. Jim came to us several weeks ago and advised that he had a company who wanted to factor the accounts receivable from In Demand. We advised him that we were going with SunTrust Bank, in part because of the relationship between our attorney and the bank. I had Deborah fax the InDemand contract to Jim and Fed-Ex a hard copy to him. At best, it will take Jim a week to put the deal

back together, which forces us past our Friday date in which In Demand wanted to make the public announcement about the deal.

This event puts the entire wrestling project in jeopardy. Without a cash flow loan, we cannot proceed. Jim Adair is working on setting up a meeting with an investor this week. If the investor has strong interest, perhaps we can structure a deal that includes him handling the loan.

4/24/02-Hendersonville

Our situation concerning the wrestling venture loan is very serious. We have made no progress securing a loan. The InDemand contract still has major items that are in error from our original agreement. We have a meeting scheduled with all staff for the company tomorrow.

It is amazing how the tides of events change. Sometime I feel like I'm in a storm with rogue waves hitting me from different directions. Just when it looks like the Bovis/BP situation is improving; the wrestling business seems to be coming apart.

4/25/02-Hendersonville

Our wrestling situation concerning the bank loan is serious. We still have not heard from SunTrust and I don't expect to hear from them. We have two possibilities with Jim Adair. He is talking to a company in California that factors accounts receivable. Jim is also talking to an investor in Knoxville who factors accounts receivable. The investor has also expressed interest in investing in our project. Jeff has made contact with AmSouth bank, who is looking at our business plan. Jeff is also talking to someone here in Nashville who does factoring. This leaves us 4 different possibilities for the loan. SunTrust has not advised us that they are out of the deal, which is another possibility. The odds are against us failing with all 5 possibilities, but the fact that our time frame is so limited makes the pressure great.

We had our company meeting today and I hope Jeff and I made progress conveying our vision to our own staff. It is amazing how difficult it is to erase the preconceived ideas from their minds. The major problem is that almost all their wrestling experience was gained when working for WCW. Almost everything WCW did was wrong. Jeff is realizing the depth of our problem concerning the people he has selected for our staff. Our attorney, Deborah Wagnon, has gone to Europe to visit another client while we are in the last hours of the signing the contract with InDemand. A greater problem caused by Deborah is that based on her assurances that the SunTrust loan was a done deal; we have not pursued alternate funding. Her deal was based in part on her close personal relationship with the top people at SunTrust.

4/29/02-Sanibel

Monday was as hectic and worrisome as I anticipated. Frustration may be a better word to describe the situation. We are so very close to finalizing the wrestling deal and yet the most critical part, the cash flow loan, is not available. Jim Adair had to move his meeting until this evening and he has not heard from the factoring company in California. Jeff is working on his factoring contact, but has not heard a final answer. I spoke with Mike Parrish, the group that works with First Tenn. Bank, but this will take time to develop. Jeff, Kurt, and I had a conference call concerning the information I received from Mike Parrish. They will factor the accounts receivable, but only on invoices that are due within 60 days. Kurt is running the numbers to determine if this method satisfies our cash flow needs. We received an email that confirmed that SunTrust Bank is not interested in the deal. We are able to stall InDemand until the end of this week because they still don't have the contract in the proper form. When they change the contract, it will become a game of bluff to see if they cancel or move our start date.-

4/30/02-Sanibel

On this the last day of April, I feel a bit like Nero as he played his fiddle while Rome burned. None of our people are working. BP or Shell has

not given us a startup date. We do not have financing in place and unless we find a source, our wrestling project is dead. But I'm on vacation in Sanibel. I had many conversations concerning both the wrestling project and our construction. We still have options for financing the wrestling deal, but time is almost out. If InDemand would move our start date back to July or August, I'm sure we could work something out. However, at this time we are working under the assumption that the deal is dead unless we resolve our problem this week.

5/2/02-Sanibel

Jeff seemed to have a good meeting with some bankers who came to town to meet with Bob Yeatman, my partner in the house building division. They want my construction loan business and Jeff advised them that if they financed the wrestling deal, I would move my other business to them. They appeared optimistic to Jeff. Bob called and advised that after the meeting, they seemed to think they could get the deal approved. Jeff had a couple of other meetings lined up but I have not heard from him tonight. Tomorrow is our last day here and I'm sad to be leaving such a beautiful island, but I'm also looking forward to getting back home where I can be much more effective at getting this deal done. Jeff and I have a meeting next Monday morning with Franklin National Bank.

5/3/02-Sanibel

Jeff spoke with the factoring people and they seemed optimistic they could get the deal approved. Jeff is sending them some additional information that they requested, so it's not a done deal. Jeff also said David Lucky seemed very interested. I had a strange thought pop into my head and acted on it. For a reason I can't explain, the thought "strange bedfellows" came to mind. I made a list of unlikely people that might be able to help with this deal. Vince McMahon, Ray Maddux, and Bob Lankford made the list. Vince made the list for obvious reasons. Ray and Bob are in the middle of the bankruptcy that involve my friends, Vaughn Allen and Tom Miller. I have - often said that Ray and Bob have to be the best salesmen in America in order to secure 30 or 40 million in bank loans.

I decided that Bob Lankford must be the master salesman of the combo. I called Bob and explained our deal. I told him that I had always thought of him as a great salesman and that because of the SunTrust deal we were really in a bind and could lose the deal entirely. Bob thanked me for calling and said he thought he could either find a national company that would appreciate the opportunity, or find a banker that understood the deal was really a relatively risk free loan.

5/5/02-Hendersonville

After the auction, Charlie, who is the son of our friend Wallace Clements and now runs the antique business, allowed us to shop for office furniture. I bought a conference table with 8 chairs, a desk, and 2 credenzas, plus a wonderful Italian round table. Our total bill including the auction was $12,600.00. I assume I'm more optimistic about the future of our companies than I thought by buying for the office.

5/6/02-Hendersonville

After unpacking last night, I went to bed about 9:00 PM. I woke up this morning at 5:00 AM and began preparing for my work and meetings today. I have some serious problems with Jay Haussmann and the InDemand contract as well as the Franklin Bank meeting, so I enjoyed the time to organize my thoughts.

I met Jeff and we met with lending officials of Franklin Bank at their downtown Nashville office. They seemed receptive and are going to present our request to their loan committee. I have become a bit jaded after meeting with so many bankers. They can seem to understand the deal and appear very interested only to come back and discount the accounts receivable to the point that they are worthless and ask for 100% collateral in land and other assets.

Almost as an afterthought, I called Ed Mayberry, president of First Independent Bank. Ed is located at the main office in Gallatin, but he was already scheduled for a meeting in Hendersonville, so he met us at the

Hendersonville office. Ed was receptive and advised that he would present the plan to his board this evening. How ironic it would be if Ed does this deal after we have exhausted so much effort with the socalled big banks. I have done business with First Independent Bank for over 20 years. Years ago banking was based on personal relationships. With all the bank mergers, this is rarely possible unless you're banking with a small independent bank.

After almost 8 hours of meeting with bankers, I was mentally exhausted. Jeff is so driven that he left the meeting with Ed and went to see Earl Bentz. Earl owns Triton Boats and is a 15-year friend of Deborah's and mine. I don't want to impose my business deals on personal friends because should the deal not turn out as expected, you can lose the friendship in the process. Jeff assured Earl that he was making the proposal on his own. Jeff called and advised that Earl finally understood that the deal was really risk free and is meeting again tomorrow with Earl and his lawyer to see if they can structure a fee or percentage acceptable to both sides in exchange for the loan guarantee.

Late tonight Jeff called to advise that Jay and Len, our ppv agents, had said that unless we sign the contract, we would miss the InDemand deadline and would have to risk losing the deal or at least postponing the start date. A postponement would leave us without Toby Keith and Sterling Marlin. After checking with our attorney, we decided that Jeff would sign the contract and we would still have a window to cancel. This goes against my business instincts because even though we are optimistic now that one of the banks will come through, we don't have financing. We find ourselves in this difficult position because we don't have competent staff in place. Jay and Len, our ppv agents and Deborah, our attorney, are bad choices as our representatives. I will remedy this situation as soon as possible.

This year continues to be the most hectic I can ever remember. I have to remind myself that I have preached to the children that "the greater the difficulty, the greater the reward." I am learning that it is much easier to expound on wisdom than it is to gain wisdom.

5/7/02-Hendersonville

I moved my desk and computer from the office at home to our new building. Jeff and Ron Harris came to help and made the job a simple one. After getting moved however, I found I could not get online. We had the office building wired for cable so the computers could run faster and my computer now requires some gadget installed before I can use cable. Jeremy Borash has ordered the gadget and will install it tomorrow.

Jeff went to explain our plan to Earl Bentz's lawyer. Jeff advised that he could not get a reading on how receptive the attorney was to the deal.

Ron Harris and I went for a second meeting with Franklin National Bank. Jeff joined our meeting at Franklin National before it ended. I had great hope after the first meeting with Franklin Bank. This second meeting was to explain our plan to their chief credit officer. Unfortunately for us, their chief credit officer was another typical 'bean counter' type who could have cared less about the concept. After so many meetings, I now have the ability to spot the 'bean counters' after the first 5 minutes of a meeting, not because of any conversation, but by their demeanor, expression, and body language. This fellow was there and was only going through the motions of listening to the plan. I cut the presentation short and advised him that Deborah would not sign this loan agreement. He was familiar with the Ray Maddux deal, so he knew the name Melinda Miller when I explained the impact of Melinda losing her home and being the only wife who suffered such a fate. My directness took him by surprise and I did enjoy watching him attempt to regain his composure. He requested that I submit a financial statement that reflected my individual net worth. I'm not sure if I'll waste my time with this exercise.

Jeff and I then went to a meeting with an investment group that Deborah Wagnon had set up. The investor, Andrew, was a classmate of Jeff's at Franklin Road Academy. Jeff and I did our dog and pony act and Andrew seemed a bit interested. Clyde Bright is Andrew's accountant and he is one of the few people who grasp the concept. After the meeting, Clyde

advised that should Andrew not buy into the deal, he had a client who he thought would be interested.

Deborah was disappointed because I was not able to meet her as planned and go to Jason's home for dinner. I was not aware that the Franklin Bank meeting was not our last of the day. Today was a difficult and exhausting one. This morning we had 8 possible solutions to our money problem. This evening we only have 7 possible solutions. Bob Yeatman's bank contact advised that they could not sell the deal to their bosses. They are only interested in real estate deals.

5/8/02-Hendersonville

Jeff called and said Richard Scruchy of Health South loved our plan and wanted to be an equity partner. Jeff advised that Richard wanted he and Ito get together and tell him what part of the company he could buy. Jeff and I discussed our dire situation and decided to tell Richard that we knew our situation and would appreciate his involvement with our company on whatever level he wanted. We needed the cash-flow loan and we would accept the letter of credit guarantee. Jeff returned to the meeting and met with Richard's personal accountant. The accountant told Jeff that both he and Richard loved the deal and wanted in. He advised Jeff that they would call him tonight or early tomorrow.

All of a sudden with three phone calls my world turned from disaster to wonderful hope for the future. I sat in the office and recalled the last lines from the great play, "Death of a Salesman". The line goes; "cowards die many times before their death. The valiant taste of death but once." My mind and body could not have suffered any more had my business world really ended than my gloom and doom attitude made me suffer. I am going to make every attempt to keep my spirits up, even under the worst circumstances in the future. I can't allow myself to suffer so many mentally imagined deaths.

I called my bookkeeper and advised her to pay the past due bills. The loan finally came through on my building and this will give me sufficient

backup of cash until the Shell and BP program get started. We are far from 'blowing and going' but again I'm filled with that magic word "Hope".

Even the illusive Jim Adair called and advised that he was making great progress with a national company called FYE, For Your Entertainment, and had a group of investors very interested in our project. I did not advise Jim about Richard because I'm not in a position to take anything for granted until it's a done deal.

5/9/02-Hendersonville

I had a wonderful sound sleep last night. I woke up this morning with great anticipation of hearing from Richard. If he comes on board, not only are our financial cash-flow problems behind us, but also Richard has strong connections in the entertainment field. Richard and Health South's financial clout will also help with our company's perception of strength. I began by recounting our still existing possibilities which are;

Richard Scruchy, Health South

Earl Bentz, Triton Boats

Andrew, Bright's client;

Unnamed Doctor, another Bright client

First Independent Bank

Franklin National Bank

First Tenn. Factoring partner

Jim Adair's factoring contact

Jim Adair's investment group

FYE, Jim Adair's national sponsor

This gives us 10 possible solutions to our financial problems. None of the other 9 possibilities comes close to matching the strength of Richard.

Deborah and I went to Franklin, Tennessee to First Tennessee Bank to close on the loan for our new building. Banks are really not in the risk business at all and one has to understand this or suffer great frustration. The Bank sent their appraiser to our building and his report was that the building was worth $500,000.00. Jim McGrew confirmed that a realistic real estate appraisal would probably be between $600,000.00 and $650,000.00. The bank will loan $375,000.00 and in addition, Deborah and I had to sign as guarantors personally for the loan. I have already spent $25,000.00 out of pocket on the building in improvements since the appraisal. This situation puts the bank in the position of having a $675,000.00 property for $375,000.00 risk.

By this evening, I had received a call from the factoring group working with First Tennessee Bank and they advised that since there were no invoices involved with InDemand, this deal did not it their business model. This leaves 9 options. Jeff got a call from Richard's advisor who advised that they were committed to the deal. Andrew's people called and advised that they were meeting late this evening and would advise us tomorrow the level of their commitment. We are in the position that we can't tell anyone that they are in or out until we get something signed from Richard's group. When we get a formal commitment from Richard, there are some individuals that I dread telling them that they are late, namely Earl Bentz. There are others, the bankers, who I'll be delighted to tell that they

are late. This total experience has left me with a lower regard for bankers than I have ever had. I am left knowing that as a group; they think in a very small box, they lack any vision for groundbreaking projects, and the bean counters have the ultimate power in each bank.

5/1 0/02-Hendersonville

The press release went out last night and our project is all over the internet. We are proceeding with faith that Richard will do the deal as he has indicated. I spent the day at the office and got very little work done. Most of the day was spent taking calls regarding the press release. We issued a joint JSE/NWA release. I did a 2 hour Torch Talk with Wade Keller.

5/1 1 /02-Hendersonville

I have decided to elevate Jason to President of Jarrett Builders, Inc. and JJ Dillon to President of Jarrett Construction. This will allow me the necessary time to devote to JSE.

5/1 2/02-Hendersonville

We still have not heard from Richard and while I'm not at panic stage, I am concerned. I have to keep telling myself that he is a very busy man and has the reputation of being a man of his word. Part of my worry is that we have over the last couple of days had many conversations with Andrew's advisor. He is seeking the best deal for Andrew, but I'm sure he does not consider the adage that 'pigs get at and hogs get slaughtered.' He wants 10% of gross revenue, 10% equity, and 50% of international sales in exchange for the cash flow loan. With our other deals with our attorney, music, wrestlers, accountants, and ppv agent, Jeff and I would be left with nothing. In addition, the 10% of gross revenue, places us in the position that a marginal buy-rate is now a loser for us. I'm also concerned because Ed Mayberry at First Ind. Bank has not called us back. Our deadline with InDemand is next Wednesday for sending them the Letter of Credit for $400,000.00.

5/1 3/02-Atlanta

About 5:00 PM, Jeff called and advised that he had not heard from Richard. I suggested that it was better for us to find out now if Richard had changed his mind. While Jeff called Richard, I arranged to secure the $400,000.00 Letter of Credit that we must put up tomorrow with InDemand. Jeff called back with great news, well not great news really, but great news as far as the wrestling venture. Richard's father had gotten sick and this is the reason we had not heard back from him. Richard is getting the LOC tomorrow and he is excited about joining our venture.

5/1 7/02-Hendersonville

I then went to the office and watched videotapes of potential talent for our wrestling company. Bert Prentice and I viewed about 80 tapes and found 10 to 15 possible developmental wrestlers and female valets.

5/1 8/02-Hendersonville

Ticket sales were inconclusive in Huntsville for our first event. Jeff went down and the first hour sold about 80 tickets. I'm very concerned about Jeff's opinions concerning both talent and writing television. I'm very concerned about his constantly changing ideas about the show. He had me talk to Ken Shamrock and one of Shamrock's conditions was that he would not work with Dan Severn. Because of my conversations with Jeff concerning Severn, I assured Shamrock that Severn would not be on our roster. Now Jeff wants to open the first show with Severn as Champion. My creditability with Shamrock will not be good, even if he agrees to work with Severn.

5/1 9/02-Atlanta

I had several conversations with Jeff during the drive down. We have some serious issues to settle concerning the direction of the company. Jeff has zero experience promoting and yet, as is natural, has some strong

opinions. I will continue to try to point out to him the fact that there are tried and true methods and there is the "Russo new ideas" method, which is a quick route to failure.

5/21 /02-Hendersonville

I had a nice conversation with Ed Ferrara, our color commentator, regarding the philosophy of our concept. I think Ed and I are on the same page. Ed and Mike Tenay will be the people who will have to convey our messages most directly to our fans.

5/2 3/02-Hen dersonvi I le

I worked on the third draft of our first show. Jeff and Ryder are totaling the cost of talent. I'm not really happy with the feel of this third draft, so I'm sure there will be several more drafts. We can't really finish anyway until we find out exactly what talent we have signed.

I had dinner with Bob Ryder at Longhorn Steakhouse. The meal was less than good, but I enjoyed visiting with Bob. Bob expressed his concern with the direction Jeff wants in the show and his concern is as great or greater than mine. At some point Jeff and I will have to face the Vince Russo influence that I'm sure is pushing Jeff toward the extreme.

5/24/02-Hendersonville

I got up and went to the office at 6:30 this morning. I had a long discussion with Jeff regarding the creative end of our business. As much as we both know that a committee approach would not succeed in the wrestling business, we had ended up with a committee. I was writing the shows and trying to include Jeff's ideas. Jeff would have discussions with Vince Russo and therefore Russo's suggestions would become additional suggestions by Jeff. The first two shows when completed was not my product, nor was it Jeff's. It was pieces of three different minds and it was terrible. I advised Jeff that if he wanted me to write the shows, I would, but I would not be part of a committee. Jeff understood how bad our combined

efforts were and that we were running out of time. We decided that I would write the shows alone and choose a team, should I need one, to bounce ideas around. I would then give the completed product to Jeff for him to sign off on. Jeff asked why give it to him after we had already found out that a committee system would not work. I explained to Jeff the difference between a creative staff and a booking committee.

I spent most of the day beginning the rewrite of the shows. I assembled our staff consisting of Ed Farrara, Jeremy Borash, and Ron Harris. I explained my writing concepts and the difference between a creative team and a creative committee. I explained that in a committee, everyone had input with concept and direction. In a team, there was one writer who laid out concept and direction and the team made suggestions that would help make the concept and direction more precise and perhaps have more focus. We had a very good meeting and they all had some positive input and were open about areas in the show that they thought could improve.

5/25/02-Hendersonville

Between my concerns over Deborah and my concerns with writing the shows, I did not sleep last night. I spent the night in a lounge chair in our television room.

I went to the office and worked alone on the first two shows. I now have completed another draft of the first two shows. I will meet with the team next Monday when they return from the holiday weekend.

5/2 6/02-Hendersonville

I had a much better night's sleep. I spent the day answering email and resting at the house. I fought off the urge to go to the office and work on the shows that I'm still not satisfied with. Jason Powell is a writer for the Torch Newsletter. He sent me an email advising his excitement over our project and we began a pen pal relationship. I have found that answering Jason's questions helps me get my mind in focus and brings my writing concepts

from the recesses of my brain to my consciousness. The following is my response to his emails.

Jason,

For some unknown reason, I sensed from your first email that we shared some part of a similar background. I appreciate you sharing part of your early life.

As to some office hiring a "sheet writer," I want to share something with you. Wade is certainly at the top of the list of asshole sheet writers. LOL. When I first began thinking about getting back into the wrestling business, I talked to Wade about some ideas I had. I greatly respect Wade's perception on the business. I asked Wade if he would consider writing for me should I startup a new venture. He quickly advised me that he could not own a wrestling news service and work for one of the companies. I certainly admire his principals as well. I also quickly understood that his business was doing well financially. As Steve Martin said in his movie "The Jerk," "Oh I see, it's a profit deal."

I'm at home this morning but Monday I'll go back to the office and e-mail you the flow sheet that I use in writing the show. I've never believed in using a set pattern or format for my shows. This tends to put you into a box at the beginning of the process. On broadcast TV, you have a certain number of commercial breaks and a start time and end time. It is much more structured than our ppv project, which has a start time and a loose end time. I begin with notes of the items I want to include in the show. Then I go find some quiet place, get as comfortable as possible and close my eyes and watch the show in my mind. I can do mental rewrites on the spot. When the show plays in my head, has a flow I can understand, perks my interest to a point of wanting to see the next program, and entertains me, I head back to the computer and put it on paper. Often I find myself tinkering with the product several times before 'showtime.' I always go back to my quiet place and watch the show in my head again before I release it. The version I will send you is only the first draft of the flow sheet. The flow sheet can best be described as "shorthand notes" of the show that I watched in my mind. I

then take the final flow sheet and write the show. The actual writing includes detailed notes on interviews [not only suggested lines, but body language, moods, etc.], matches [with suggested moves and finishes], points for the announce team members to get across on air, and camera shots, angles, etc. The process is exhausting and perhaps you can better understand why "burnout" happens so often with writers. During my Memphis days, I would have to take a few months off after 12 to 18 months and recharge my batteries. I hope this gives you an idea of the process. Feel free to ask any questions regarding the process.

Paul Heyman stories: Well, Paul was green as a gourd when he came to Nashville to beg for a job. He began by telling me how wealthy his family was and that he really didn't need to work in wrestling for money. He went on about how it was his passion for the business. I laughed at the time, but later found out that it was in great part truth. His poor dad would have been much better off to just pay Paul to not get into the business. Anyway, I thought this was his "story line" in the beginning. Paul was fighting an uphill battle here because Jimmy Hart and Jimmy Cornette were established and in my opinion, both had more 'on-air' talent. I had Paul in a program and he had gotten some heel heat. I went to him and asked if he would wrestle a "scaffold match." Paul said sure and was quite excited about it. Well, he made great interviews explaining that he was quite agile, had a mountain climbing background and had absolutely no fear of heights. Match time came, he went to the ring, climbed halfway up the ladder to the scaffold, climbed back down, advised the ref. that he had a terrible fear of heights, left the ring, explained the same to the agent, the agent called me, I fired Paul. Short story!!! I fired Paul, not because of his fear of heights, but because he did not tell me going in about his fear. As the years went by, I realized that a trait of Paul's is that he will tell whatever is necessary to get by the moment, and then has confidence that he can talk his way out of the situation and the results when the time comes. I'm sure his parents aided this when he was growing up, because Paul has made this in great part his mode of operation in life. Jerry

Jason,

After pressing send on my response to your email, I realized that I had not answered all of your questions.

As to college courses, I really don't think any particular course would enhance your possibilities. I encouraged my children to seek a general broad education in liberal arts with a sprinkling of public speaking, creative writing, philosophy, psychology, and religion.

I began in college thinking I was going to be a minister. I then switched to thinking I would be a schoolteacher. After finding out that I was making more money at my two part time jobs than I could make teaching, I went to work for a company.

God really looks after little children and fools because my drifting in direction turned out to prepare me well for writing. My religious background helped with the idea for the Bret and Owen angle at WWF. [Vince did not know the Cane and Able story in the bible and was blown away when I told him about it]

The philosophy background has helped so much in the wrestling business. "Perception becomes reality" was a concept that was difficult to understand while sitting in class. As you know, all our business is about is perception.

Psychology courses aided me greatly in dealing with talent as well as understanding the masses and why and how things appeal to them.

I have always had a great passion for the romantic poets. Byron, Keats, Burns, Shelley are favorites of mine and from time to time you will see an angle of passion in my story lines.

I love King Author and his Knights of the Roundtable. I rely on Author's frustration and I'm still moved at the lines, "life is but a walking shadow. A poor player who struts and frets his hour upon the stage. It is a tale, told by an idiot, full of sound and fury, signifying nothing." I attempt

from time to time to recreate this kind of empty passion in one of our characters.

Of course we so often tell the story of Genevieve forsaking Author for the handsome Lancelot. One of my great successes was in Atlanta with the program between Mr. Wrestling and Mr. Wrestling II. This story was based on a classic story of jealously between Julius Caesar and Brutus. LOL, In the wrestling business, we need not fear ever being accused of stealing another's classic work. Few of our fans read Shakespeare and those that do would appreciate my plagiarism. I just happen to enjoy and appreciate those writers of old. Modern writers in novels tell the same great stories, so ideas can come from many sources. John Dean spilled the beans on Nixon. While he did not kill him with a dagger as Brutus did to Caesar, the story is the same. Can't you see Nixon walking in solitude in the oval office, muttering to himself and get the same mental picture as when Author walked the halls of his castle and muttered the lines I quoted above, "life is but a walking shadow ....." Today we can recreate this scene with China pacing her dressing room after she has found out that Steph. has stolen HHH and muttering, "my life is the shits. I've lost my stud to that bitch and if I kick her ass, I'll lose my job. Life is miserable. It's all for nothing. I'll go fight Joey Butterfuco and bury my career for good." And so we have Caesar vs. Brutus, John Dean vs. Nixon, and China vs. Steph.

The more things change, the more they stay the same. I hope in some way this will help you to understand how really simple writing is. I've used the drama as an example.

Comedy comes from the same sources and all one has to do is rewrite something from the movie, "The Jerk", or an old Jerry Lewis slapstick line, or a Red Skeleton skit, or anything else that happens to tickle your funny bone. Jerry Lawler is great at his particular brand of humor. Years ago Jerry came to me and asked how I came up with each and every interview idea and lines. I confided to him that plagiarism was my secret. We both laughed that in school that was grounds for an "F". I told him that was because the person was not bright enough to take the idea and put it in his own words. I

bought Jerry several books of jokes and one-liners, and to Jerry's credit, he memorized thousands of one-liners and thousands of jokes.

I apologize for the length of my email. Sometime writing to a pal trying to explain my own thoughts helps me to renew my own thought processes. Too often in the last few weeks, I've realized that my mind has become too fixed in the structure of construction business. Writing to you helps me organize my thoughts and remember the sources of my "food for thought." Good luck,

Jerry_

5/2 7/02-Hen dersonvi I le

It seemed that life had returned to normal this morning as Deborah and I enjoyed our usual cup of coffee before I headed to work. Life is sometime funny in that the simplest rituals, like having coffee in the morning, when interrupted, cause an inner unrest. I guess we are more creatures of habit than we want to think. Perhaps it's those simple rituals that assure us that all is well in our lives regardless of outside events.

I worked at home early this morning and attempted to assess our progress or lack of progress in our wrestling project. Ticket sales are slow in Huntsville. Doug and his brother Greg have dealership friends in Huntsville and they are going to arrange meetings with them in hopes of getting them to purchase blocks of tickets as an advertising program. We still have not gotten a signed contract back from Scott Hall. Jeff is trying to get in touch with Lex Luger, but has been unsuccessful to date. Scott Steiner has not returned my call. I'm hoping he has been out of town during this holiday weekend. Bob Ryder has been successful getting contracts back from many of the talents that we have chosen for our first events. Jeff had a very good conversation with Richard and he is excited about the project. Hopefully we can wrap up the remaining talent questions this week.

At noon, I went to the office and began trying to improve on the flow of the first two shows. Brian Lawler called and has now decided that

waiting on the WWE call is perhaps not in his best interest. We are not sure of his value to us at this point, therefore, we will wait until we hear on some other talent before we make a deal with Brian.

5/28/02-Hendersonville

We are slowly but surely making progress on signing our talent. Scott Hall's agent called and advised that he would send us Scott's contract tomorrow. Bob Ryder is working hard on getting the contracts signed for most of the talent. I spoke with Jerry Lawler and got phone numbers on Mable and Kimala and I'll phone them tomorrow. They will make good additions to our Title Battle Royal. The NWA is stripping Dan Severn of the title because Dan chose to make a independent show rather than our first show. I'm sure Dan is aware that we did not have big plans for him. Ticket sales are terrible in Huntsville. I'm hoping that the announcement of the complete card will spark some interest.

Deborah stopped by the office and brought me some barbecue. We had dinner together here in the office. I worked until 10:00 PM and called it a night

5/30/02-Hendersonville

Jeff is learning the hard way about some or most professional wrestlers. Jeff has been planning on using Dusty Rhodes in a key position on our first two shows. My late friend, Eddie Graham, asked me to come to Fla. 25 years ago to advise him how to fix his wrestling territory. I looked at Eddie's books, went to his events for a week, and then suggested that he fire Dusty because his problem was simply that you can't spend more money on talent than you take in at the box-office. Dusty then went to work for Jimmy Crockett. The Crockett business got in financial trouble and Jimmy had to sell the company to Ted Turner. Dusty ended up as booker for Turner. Turner changed the name of his wrestling company to WCW and Dusty was the first in a long list of failures there. Again, I state that no person alive could be successful at WCW because wrestling will not flourish in a normal corporate environment. Dusty strung Jeff out and led him to believe that he

would like to work for him. Finally it came time to make a deal and Jeff wanted me to deal with Dusty. Dusty is running small towns in Georgia and makes little if any money from the effort. Dusty is working for Bert Prentice this coming Saturday in Nashville for $1,000.00. When I called Dusty, he advised that his fee was $5,000.00 per show and that he considered our plan to be two shows and that he would require $ 10,000.00. Jeff is learning at an accelerated pace.

Curt Henning is not available because WWE is exercising the 120 day out clause in his contract rather than releasing him. Bam Bam Bigelow is still under contract to WCW. Monty Brown, the former NFL star is holding out for more money. Monty is so new to the business that he does not realize that he is not known and can't draw any money in this business. Tomorrow, I will have a real tough day on the wrestling side because I have to rewrite the entire show with available talent.

Greg Williams is working on our behalf trying to secure us a local sponsor in Huntsville. Greg is good friends with Bill Heard Chevrolet and feels like he can close the deal tomorrow. We are really in need of selling tickets for the Huntsville event. We have high hopes that this deal can sell us $25,000.00 worth of tickets.

5/3 1 /02-Hendersonville

Our first event is only 19 days away and we have tons of work to do before the event. To compound our problem, we are already having to begin promoting our second event in Nashville. Having the event here in town will help us greatly. Our promoter is getting nervous because of the slow ticket sales in Huntsville. We really need a sponsor to take away some of the pressure of slow ticket sales.

This month is coming to an end and I have my work cut out in both wrestling and construction. This year is almost half over and my great expectations for this year have so far been the opposite. I'm still optimistic because the two businesses I'm in can turn so quickly and profits can be made very fast. The potential on the wrestling side is great and I

experienced last year on the construction side the ability to make $500,000.00 in 3 months.

6/1 /02-Hendersonville

I answered several emails and called Dan Severn. In my call to Dan, I wanted to inquire about the heat that seemed to exist between himself and Ken Shamrock. Dan said he did not know any heat existed. He explained what little relationship there was between them. I'll have more conversation with Ken about this subject. I also asked if he had conversations with Monty Brown. Monty is a former NFL football player who has potential, but seems reluctant to sign with us. Dan explained that Monty called and asked his advice and Dan said he recommended that it would be in Monty's best interest to sign with us. Dan trained Monty and based on the tapes we have seen, did a good job. Monty made big money during his NFL career and may not understand that he will have to begin all over again in his wrestling career.

Jeff left early in order to visit the matches that Bert Prentice promotes in Nashville. After the matches he called to give me an update on the performance of our new host, Don West. Bert allowed Don and Ed to host his television taping as a practice run. Don has good enthusiasm, but will require more knowledge of wrestling. He does not know which moves require the most enthusiasm. Jeff says he gets as excited with a simple slam as he does a dive off the top rope.

Jeff related an incident that concerns me greatly. Ed Ferrara worked for WCW. WCW had him do a parody of Jim Ross, the announcer for WWF. Ed did a great job and it was very funny. Jimmy Cornette, who some say has a mental problem anyway, took exception to the parody. Jeff said prior to him arriving at the matches, Cornette confronted Ed and proceeded to curse him out and then spat in Ed's face. Ed went after Cornette and several wrestlers stepped in and separated the two. I have not decided what is proper on my part, but I consider Cornette's actions an affront to me personally.

6/3/02-Hendersonville

I worked on wrestling business at the office today. I finally reached a deal with Monty Brown; a former NFL football player who I think has star potential.

Ticket sales are still very slow in Huntsville and our promoter is getting real nervous about the Nashville event. Jeff and I have a meeting tomorrow at Municipal Auditorium. We are exploring the possibility of running Nashville every two weeks and thus avoid having to be in the touring event business.

I spoke to Doug Williams about his dealership sponsoring the event in Nashville. Doug committed to a $5,000.00 sponsorship. If we could find 4 sponsors for each event, we could be in a position that the events would not be an expense to us.

6/4/02-Hendersonville

I met Jeff at the office and we went to Nashville to meet with the managers of Municipal Auditorium about the possibility of running weekly or bi-monthly shows in their building. The Huntsville experience tells us that it will be very difficult to draw fans around the country to our shows until we have much more exposure. Bob Sconey, the manager was very receptive. Ron Harris is compiling our production cost based on weekly shows and Bob is working on his cost structure so that we can see if our budget would allow weekly shows.

I returned to our office and began taking calls that were talent related. I then held another creative meeting to get input into my latest re-write. The meeting was productive and now my task is to complete the final flow chart and then begin the actual script of the show.

6/5/02-Hendersonville

I had a hectic but fruitful day at the office today. I completed the first draft of the first two shows, the pre-tape schedule, the highlight schedule, and the match schedule for the agents. Bob Ryder has almost all of the talent signed. Jeff had to go to Birmingham this morning to meet with Health South about areas that they can help in the promotion. This evening Jeff and I met with Bobby Williams, who we will use as our agent for local radio and television spot buys.

Ticket sales are still very slow in Huntsville, so we might have to begin giving tickets away. We have to have the appearance of a big crowd because of the perception on ppv._

6/6/02-Hen dersonvi l le

I spent the day working on wrestling in the office. We had Bert Prentice come by and pick up the material to have 10,000 flyers made and Bert is going to get them put out in Huntsville to try to stir some interest. We decided to stop trying to sign Monty Brown who is a new talent and is already too much trouble to contend with. Glen Gilbertti, known as Disco Inferno is falling into the same category.

6/1 0/02-Hendersonvi l le

Bert Prentice dropped by the office for instructions and advice on going to Huntsville to set up a "war room". Tickets are still very slow and this is our last chance to generate some interest before we begin 'papering the town' with free tickets.

6/1 1 /02-Hendersonville

I got up early and went to the office. I wanted some quiet time to do a final rewrite before my presentation to our staff.

The presentation of the first two shows went well. Now the final step is the detail writing of the show. Ed Ferrera is working on that tonight and

tomorrow. We will have one more meeting and the show should be ready for us to execute next Wednesday.

6/1 2/02-Hendersonvi l le

I spent the day working on the many details associated with our first show. We now have the first two shows written. We had one wrestler drop out. He is Ian Harrison and his reason was that his body was not as he wanted it when presented on national television. The wrestling business of today is mind boggling to me. It's difficult for me to understand how someone who has no name value will risk a chance to work on a national exposure stage regardless the reasons. There is a wrestler by the name of Glen Gilberti who wrestled for WCW as Disco Inferno. He has never been presented as any more than enhancement talent and yet he turned down our offer unless we continued to use him as Disco Inferno. He can't grasp that his current character is a negative to our promotion. I have a history with an elderly promoter whose name is Jim Barnett. Our of respect, I had offered Jim a job as senior statesman to the wrestling business with our promotion. I called him to arrange transportation to Huntsville and Jim advised that he could not attend the event because he had accepted a job with WWE. People continue to amaze me, but what a blessing to save money because WWE stole an expense.

Bert Prentice is working hard in Huntsville and I am in great hopes that his work will result in a big crowd at the event. Jason is taking some of his men to Huntsville this weekend to help in the effort.

Deborah and I had dinner at Luby's and I entertained her with the Jim Barnett and Disco Inferno stories.

6/1 3/02-Hendersonville

Today was another very long day in the office. We had Don West, Ed Ferrara, Jeremy Borash together and got Mike Tenay on the speaker phone. I explained our concept as it relates to the announce team. My principal theory is that the announce team must maintain creditably regardless of

what is taking place in the event. In other words, they can't be viewed as the promotions lackeys who will promote the product regardless of how bad it happens to be.

I began working on show # 3 and it is shaping up to be an exciting show. The more history we have, the more exciting each show can become because of the exposure of the talent and the development of story lines.

6/1 4/02-Hendersonvi l le

I worked at the office all day today. Bert Prentice is reporting that finally a buzz is getting into full swing in Huntsville. We are in the process of 'papering the town', but at this point our only concern is having a full house for the event. The Internet is still giving us mixed reviews as to our chances for success.

I know it's normal to second-guess myself about the writing of the first show, but I can't let the feeling go that it could be improved. I've made minor changes and will continue to work on it this weekend.

6/1 5/02-Hendersonville

I did not sleep well again last night. I have never had any problem with sleep until this year, so it concerns me a bit. I'm sure the root of the problem is my worry about both our wrestling project and the construction business. I've never had so much at stake at one time. I have to constantly remind myself that no reality can match my imagination either in good outcomes or bad. I finally went to sleep about 4:00 AM and slept until 9:00 AM.

I went to the office and began reviewing the first two shows. After reading and re-reading each show, with the exception of minor changes, the shows remain intact. I suppose this feeling of them being incomplete is natural because we have so much at stake. I must keep reminding myself that these first shows are like the first chapter of a novel. The best I can do is introduced the characters and reveal a bit of an exciting plot. I am in

hopes that the quality wrestling, the TNA content, and the introduction of characters will entice the fans to read the next chapter.

6/1 7/02-Hendersonville

I'm sure now the pressure is causing me to not sleep well. I spent another night fighting sleep. I finished the Kissinger book and then tried watching a movie. The movie was an exciting and intense action movie and I was even more awake at its conclusion. I then began a book that recounts the Martin Luther King years. The first chapter recounts an intense shoot-out between Muslims and police in LA. The more I tried the wider-awake I became. Finally I gave up trying to get sleepy and just lay in bed going over the first two shows, which was the source of my insomnia.

I headed to the office before 8:00 AM. I again worked on our two shows and finally feel good about them. I made one direction change in a character and a few minor re-writes that concerned wording. Tickets are moving well.

Mike Tenay, our announcer came to our home for dinner. We shared some fond memories. I'm excited and exhausted, but looking forward to heading to Huntsville.

6/1 8/02-Huntsville

I left early this morning to go to Huntsville. When I arrived the staging and lighting was well underway. The load in began about 7:00 AM and I arrived in Huntsville about 1 1:00 AM. I checked out the building and got my office set up at the Von Braun Center. I met with Len Sabal who is Jay Haussmann's partner and is supposed to represent us to InDemand. However, it seems as if Len is representing InDemand, which makes me feel very uncomfortable. I realize that Len and Jay do other business with InDemand, but as soon as I can get another agent, I will make a change. I drove across the street to the Hilton Hotel and checked in. I had a late lunch with Jeff. I returned to the arena and had several meetings with talent. I met

with Buff Bagwell and Rick Steiner and both men were very professional in their attitude and seemed to be delighted to be with us.

At 2:00PM we held a talent meeting to welcome everyone and advise him or her what we expected. I met with the female talent separately to advise them of procedure should they encounter any form of sexual harassment. I also selected the talent to play the various roles.

Jeff and I had a meeting with our staff in preparation for tomorrow. We went over both shows for the last check. By the time I went to bed at about 1 1 :30 PM, I was exhausted, in great part because of the tension of anticipation. The event has finally arrived.

6/1 9/02-Huntsville

I was at the building very early. The lights and staging was almost complete and the ring was being built. We began the walk-through of the various segments. We began the pre-tapes. With Jeff, Jeremy Borash, Ed Ferrera, Dutch Mantell and myself, I thought we had enough staff for the event. I found myself very understaffed and will have to find good qualified additions to our staff prior to the Nashville event. Bert Prentice was a lifesaver from running out to buy last minute props to assisting talent with their presentation to getting on the house microphone and moving people to fill the bottom of the arena. Jeff not only preformed great as a key talent, but he was lining up segments during the broadcast. I was not able to complete the last pre-tape until about 6:10 PM. I rushed to the production truck and the first pre-match began at 6:30 PM. During the second match, which was about 6:45 PM, the ring broke which is near the top of the worst things that can happen 15 minutes prior to a national broadcast. I had to remain calm because near panic broke out in the production truck and backstage. Ron and Don Harris were wonderful in their work to repair the ring. I quickly rearranged the format of the show and moved a non-wrestling segment to open the show. The crew repaired the broken cable during the Legends segment without the viewers knowing of our problems. The live show went very smooth. The fans began leaving the arena after the live show and our crew had to begin moving people in the arena to the

vacated seats. The last match did not finish until about 11:30 PM. I have no idea how the last show will look because by the time the last match ended, my brain was fried. The highlight of the event for me was when Jason came to the truck and told me the show was sensational.

6/2 0/02-Hendersonville

Deborah and I drove back to Hendersonville. We stopped by Jennifer's house before returning home. Jennifer was excited about the show and her opinion was that we reached a WWE level for the show. Even though I realize that her opinion is somewhat biased, I felt good to hear her opinion. Tate phoned with high praise for the show. Tate and some of his buddies drove to Huntsville.

I got home and began reading the Internet. We got mixed revues, but about 70% were positive.

I'm not sure how Jeff is walking, but he stayed in the studio until 1 1:30 PM and took care of the editing of next weeks show.

6/21 /02-Hendersonville

I got up early and went to the studio to produce the voice over for next weeks show. Because of being understaffed at the live event, I did not have any time to produce the announce team for the live event. There was great improvement during the voice over. The production crew did a great job with camera angles to cover for the fans leaving during the second show. We will have to 'sweeten' the crowd noise, but I think the second show will be great. The action was terrific. I'm delighted with most of the talent. We have a lot of work to do in the tag team division.

Late this afternoon, Jay Haussmann returned my call. There are not enough cable systems reporting to give us an indication of our buy rate. However, one system that did report was the Charlotte, NC market and their buy rate was the same as the last WWE buy rate. A couple of other markets reported at about 15% of the last WWE buy rate. If we do 15% of the WWE

buy rate nation wide, we will get between 90,000 and 100,000 buys. Our breakeven point is about 55,000 buys.

6/22/02-Hendersonville

I met Bert Prentice on the way home and picked up a tape of his Nashville television show. We have made a deal with Bert to take over his Nashville show and pay his cost of production. We put Bert on salary to be our Nashville event promoter. I watched the tape when I got home and was excited about the quality and content. This show will greatly help us get a crowd to the Municipal Auditorium each week. Jeff called and was equally excited about the show. Jeff wants us to try to syndicate the show to help sell our pay-per-views. I think this is a great idea and we will go to work on it Monday.

6/24/02--Hendersonville

I worked at the office today and began the second re-write of our 3rd show. I am really pleased with the X division and the general story lines. I am quite concerned with the tag team division. We have failed in most of the characters. The teams we have developed are too comical to be taken seriously.

It seems that Vince Russo got hired and fired from WWE in the span of a couple of days. Jeff has been talking with Vince and says Russo is happy to work as a team member. I'm not at all sure. I know we are under staffed and need help.

We are now told that the flash report will not be available until Wednesday. The few cable systems reporting don't give a consistent trend. Jay Haussmann is now projecting between 75,000 and 100,000. We are also getting reports that many cable systems did not carry our show. We have called a meeting in Hendersonville with Jay for this Thursday. At that time, I will call In Demand for some answers. They have really let us down and not done the things they promised.

6/25/02-Hendersonville

I completed the outline for show # 3 and the first draft for show # 4. I realized today how far in advance the shows have to be written in order to buy airline tickets for the talent at discount rates.

Tomorrow afternoon we should get the flash report that gives us a projection on the buy rate for the first ppv. Our second show airs tomorrow evening, so I'm looking forward to watching it from home.

6/2 6/02-Hendersonville

I went to the office early and worked the on the draft for shows 3, 4, and 5. I made a presentation to our staff. I have now begun writing the actual shows. I ran out of time today, so tomorrow will be very hectic. Our second show is on tonight at 7:00 PM and I did not want to be late. Jay Haussmann is coming in tomorrow so I can express my displeasure with InDemand. From the early reports, Jay is dropping his estimate to 85,000 buys.

6/2 7/02-Hen dersonvi Ile

I watched our second show last night. I was pleased with the opening segment of Jeff's match with Scott Hall and the X Title match. I was not pleased with most of the program otherwise. Our character, Cheex, was very disappointing. He came across as a 400 lb. at man with no talent or athletic ability. The female battle royal came across as very second rate. We have a lot of work to do.

I completed writing the show for July 3. I'm really excited about the show and feel that it is by far the best so far.

Jay Haussmann came to the office today and I advised him of my unhappiness with his partner Len Sabal and InDemand. Jay says he understands both issues and will address my concerns with Len. He also says that InDemand understands why I'm so upset and that they are working

hard to correct the situation with their cable partners. In spite of little or no help from the cable systems, the flash report indicates that our buy rate will be between 75,000 and 85,000 buys. We needed 50,000 buys to break even.

6/28/02-Hendersonville

I went to the office early and worked on the shows again. I had to get them out to the various departments for execution of props and pretapes and all the other things that go into the production of the show.

6/29/02-Hendersonville

I'm also experiencing a deep fear concerning the wrestling business. While we did a respectable buy rate on the first event, the early reports are that the second event is down 30%. The second show would then be about break even. Because of the huge expense for each show, a slight drop could create huge debt in a short time. I called Eric Bishoff today and discussed the possibility of him helping us secure a broadcast cable partner. He has been shaking the bushes with cable companies ever since WCW failed. He was a bit wounded by a comment I had made in a wrestling newsletter interview. I had stated that he was not in the business long enough to be considered a success. The question was posed from a historical perspective. Of course, Eric likes to think of himself as a success and blame others for his failure.

6/30/02-Hendersonville

Jennifer, Tate, Jarrett, Jason, Jeff, Jill, Jaclyn, and Joslyn all came over for dinner tonight. Deborah prepared a great meal and it was good to have all the children over. We bought the "Pride Fighting" ppv. Only the guys and Deborah watched. Don Frye was in the main event and won. It was the most brutal fight I've ever seen. I'm hoping to be able to sign Don for a few matches on our program.

7/1 /02-Hendersonville

Since getting back into the professional wrestling business I have renewed many relationships with wrestlers and people I worked with years ago. I've found a website called Wrestling Classics which attracts many old school wrestlers and fans. I've answered many of their questions and have spent far too much time giving interviews of the days past in the wrestling business. The interest in my old wrestling memories has me thinking about writing a book about my experiences. It's a funny thing how the passing of time makes things that at the time seemed insignificant, so important later when recalling the chain of events. I have always believed that the course of life is determined by the little choices rather than the major decisions. Looking back over my professional wrestling career confirms this belief.

Because of the lead-time on plane tickets, I had to stop work on the construction end of the business and complete the draft for show # 4 and #5. I finally finished enough to know the talent we will need at 9:30 PM.

7/2/02-Hendersonville

I was at the office before 7:00AM this morning. Tomorrow is our second event and our third ppv. I had to prepare pre-tape list and Jeff and I did a final run-through of the show.

I spent a good part of the day putting out political fires. WWE is putting out word that our buy-rate is terrible. In today's climate, the media spin can become reality with the public and facts can become irrelevant. Some of the NWA membership got upset because Bert Prentice told a news source that he was our developmental territory. The members feared that this would limit their talent to our shows. Other NWA members were upset because our announcers called the heavyweight title the NWATNA Title instead of the NWA Title. These issues seem to be trivial compared to our real problems, but left unattended; we could have huge political problems. We did have one bad problem to come up. Jim Hall, a writer on Bob Ryder's 1 wrestling.com site, wrote a column that was very negative toward us. He pointed out that Ed Ferrara had mentioned in a negative way the kids in the Special Olympics. I sent him a company apology and then posted a public

apology on our website. When Ed arrived at the office, he did the same. We received a bit of praise for our reaction to the issue.

7/3/02-Hendersonville

I went in early this morning to make copies of our show. I slept well last night in spite of the excitement and anticipation of today's event. We have a lot to worry about in that we have discovered that InDemand has done a worse job than we had thought of informing the 2200 cable operators about our event. Jeff called the head of the media relations department at InDemand and he did not seem to know anything about our project. What was so much worse was that he advised Jeff that he had not talked to Jay Haussmann in several months. We will have to fire Haussmann as soon as possible. He is either incompetent or just does not care and chooses to accept our check and do nothing. I have not had a good feeling about Haussmann since our first meeting in LA with InDemand. Today is also a tough day ppv wise because of the July 4 holiday weekend.

I arrived at Municipal Auditorium about 9:00AM. Most of the lighting and staging were in place. I located my office and got set up. We had our first production meeting at 10:00AM and did a run through of the show. At 12:00PM we had our meeting with the agents and announcers and did a second run through. At 2:00PM our talent arrived and I began the pre-tape segments. All went well, until the Buff Bagwell segment. Buff was the single talent that was not dressed which caused a delay. While waiting for Buff to get dressed, he asked for details about his program for next week. I explained the story line and he advised that, "this does not work for me." I hid my frustration and told him we would talk about it later. I had called Buff several days prior to the show and explained the entire story line. Buff agreed that it made sense and he liked the story. One of the great frustrations of this business is that you can spend weeks preparing a program for your show. The talent arrives at the show and spends 15 minutes thinking about what you have spent weeks working out and makes a decision that he does not like the program. We finally began the simple interview segment with Buff and he screws up his lines five times. The director finally whispers to me that he has worked with Buff numerous

times and this is as good as Buff is capable of doing the interview. I'm not sure if Buff's mind is deficient or if Buff just prefers to write his own interview. Because of time running out, we did a wrap on the interview. Because the story line began with Buff advising the fans that he was quitting and going home, we are in a good position to exit the entire story with Buff. I'll call Buff and explain that I don't have the patience for him to change his mind on story lines and unless he changes his WCW attitude, we can part company.

David Weber (Mortimer Plumtree) seems to be interested in helping with promotion and also seems to have ability. I let Mortimer do one of the pre-tapes while I grabbed a coke and plate of pasta. We then completed the last pre-tape around 6:00 PM.

The fans began arriving at the building around 4:00PM, which was a great sign. I looked outside at 5:00PM and the fans were wrapped around the arena. At 6:1 5PM I took my position at the "gorilla position". I had decided that I could be more effective from that location because of being able to interact with talent. The first event my position was in the production truck. The show went off very well. I was delighted with the main event. Some of the matches did not live up to my expectations and we still have some talent issues that need to be improved. The crowd was very good and the fans were excited.

The first reviews on the Internet were good. The show ended at 9:00PM and I headed home about 10:30PM. The InDemand representative was very pleased with the show. Deborah had watched the show at Jennifer's house and was pleased with the look of the show.

7/4/02-Hen dersonvi Ile

I spent the morning checking the Internet for reaction to our show. The traffic is light because of the holiday, but the reaction is positive. We received quite a bit of email that was all positive.

Jeff came over with Vince Russo. Russo is in a tough position. His family hates living in Atlanta. He has an inflated standard of living based on the salary from WCW. Vince McMahon hired him and sent him home the next day, which caused him great embarrassment. He would like to work for us, but the pay would be 3 times more with WWE. I explained that his power would be very restricted with us. I advised him that I felt he had a considerable learning curve should he come to work for us. I told him to be sure he felt he could work under me and on a team.

Jeff and Jill had a July 4 cookout at their house. Bob Ryder and Jeremy Borash from our staff joined the family for a nice afternoon. I enjoyed Bob and Jeremy's company and the guys and kids had a great time on the lake. We had hamburgers and a great variety of food. We did not return home until about 10:30PM.

7/5/02-Hendersonville

I slept late this morning and did not get to the office until about 8:30AM. Jeff and I both agreed that the show for the 10th was lacking in some exciting elements, so after a discussion and tossing around some suggestions, I began to re-write the show. The final show caused us to cancel bookings and plane tickets for half the card and book reservations for the new talent. Bob Ryder had a very busy day contacting the talent for both those booked and for those cancelled. Because we use Bob's travel company, we were able to avoid the cost of cancellation of plane tickets. I'm excited about the new show.

Deborah called and asked why we had failed to get a bid from Tate, Jennifer's husband, on our hats and shirts. I asked Ron Harris and was advised that we avoided up front investment by out-sourcing merchandise. I advised Deborah to pass the word to Jennifer and that we would get with them after we were in a better position concerning cash. This was really an oversight on our part, because we should have asked Tate if he wanted the same position. Family politics can create undue pressures. In the hectic rush to get started, many little things can be overlooked.

7/6/02-Hendersonville

I spent today resting at home. I spent some time reading the reaction to our shows on the Internet message boards and answering email.

Deborah and I had dinner at Outback Steak House with Jeff, Jill, Joslyn, and Jaclyn. We discussed the hiring of Vince Russo. While I'm not at all sure Russo is the best person for us to bring into the mix, I can't keep putting in 14 to 16 hour days. Our product, while being as good as it is, still has glaring problems. These problems reflect our neglect to detail caused by not having enough time to properly produce the talent. Wednesday's are so hectic because I have to produce the pre-tapes and line up the matches too, that I don't have time to spend with the talent. We don't have time on the two days before the event to contact the talent and discuss important matters concerning how they dress, what their roles are, or their interview segments. Our problem is that competent people with experience in the professional wrestling business just don't exist. This problem was brought about because WWF put all the existing promoters out of business years ago and this dried up the sources for competent producers. I've gone from a point of not considering Russo to hoping he does come with us. Necessity is the mother of invention.

7/7/02-Hendersonville

Jeff called and advised that Vince Russo had decided to decline his deal with WWE and come to work for us. WWE was offering him $125,000.00 per year to stay at home in Atlanta and watch their shows and serve as an adviser. Our offer is $100,000.00 and come to work full time and move to Hendersonville as soon as he sells his home in Atlanta.

7/8/02-Hendersonville

I spent the day working in the office on the July 17 show.

I watched Raw tonight. It is not a very good or interesting show, but in order to keep up with the business, I feel compelled to watch.

7/9/02-Hendersonville

Vince Russo came to work this morning and I was glad to see him. After my meeting with Vince, I'm convinced that he has really had a major change in attitude toward our concept.

The press and Internet reaction was terrible and 95% negative toward us hiring Russo. At least they are talking about us and I'm hopeful this will generate ppv buys tomorrow. We got some preliminary reports about the July 3 buy rate and they are bad. It looks like it could be as low as 38,000. We now need 56,000 to break even. The total buys for the first three shows leaves us about $50.000.00 in the hole. While this is not panic time, we must increase our buy rate.

711 0/02-Hendersonvi l le

I went by the office and picked up the formats for the show and headed to Municipal Auditorium in Nashville. We had the 1st production meeting at 10:OOAM for the agents and the 2nd production meeting at 12:00PM for the production crew.

At 5:00PM we got the worst news we could possibly get. Frank Romano from InDemand had been meeting with Jeff, Bob Ryder, and Ron Harris. The meeting was intended to be about how InDemand could help us get help the cable companies to run spots for our show. Bob Ryder, who along with me had serious doubts about Jay Haussmann, asked Romano outright if the numbers Jay Haussmann had been giving us were correct. Romano asked what numbers we had from Haussmann. Bob gave Romano copies of what we thought was the InDemand flash reports. Frank Romano said the report did not come from InDemand and that it was not even their letterhead used for the flash report. At the end of the meeting, we had discovered that Haussmann had created a fake report and used an InDemand letterhead. Not only that, but he told InDemand not to market us because his company was handling the marketing. Haussmann has been telling us that InDemand had not held up their end of the bargain. In short, Haussmann has been lying about buy rates and has deliberately misled us

concerning the marketing. He has been working against us the entire time. Our shows have been very good, but most of the cable systems do not know we are in business. By Haussmann's numbers, we thought we had about 175,000 buys for the first 3 shows. Instead, InDemand is projecting us at about 50,000 buy for the three shows combined. We have been producing shows, but the public, in large part, does not know we exist.

After Jeff told me the results of the meeting, I reached a point of almost shock, thinking that all our efforts were for nothing and Jeff and I had lost our investment and were in deep debt. I sat in a daze for about 30 minutes with Jeff in the stands. I regained my wits and began recalling past situations that I had been in and finally the beginnings of a game plan formed in my mind. I told Jeff my plan and we discussed it over the remainder of the night. In spite of the pressure, Jeff and I got through the show and this was perhaps the best of our 4 shows.

My plan is to slash cost to the bone. Scale back the operation to under $30,000.00 per show. This means moving to the Nashville Fairgrounds, which is a much smaller building and hiring a much smaller production crew and using a scaled down version of our set. We will have to cut our staff to the bone. This will keep us operating and buy us time to contact the cable companies. All this depends on Jeff being able to explain the situation to Health South and them buying into the plan. Otherwise, we are out of business and will have lost our investment. Of course we will bring suit against Jay Haussmann and probably his partner, Len Sabal. I have no idea if Haussmann has any money to collect, after we win the suit. It is Frank Romano's opinion that Haussmann is guilty of fraud. At this time it is pure speculation that Vince McMahon is paying Haussmann to ruin our promotion, but we can't think of any other motive Haussmann might have.

Keith Mitchell is staying overnight to be available to see if Nashville Fairgrounds is suitable for the shows from a production standpoint. Keith and I are meeting Ron Harris and Bert Prentice tomorrow morning at 8:00AM. We have reached the point that our fate is really in God's hands. Many good things must fall in place for us to survive at this point. Because the wrestling business is all about perception, we are keeping our situation

in a very small group consisting of Bob Ryder, Keith Mitchell, Ron Harris, Bert Prentice, Jeff and 1. Should word leak about our true situation, we are out of business without having a chance.

7/1 1 /02-Hendersonville

I met Keith Mitchell at 8:00AM and we then drove to the Fairgrounds Arena and met with Ron Harris and Bert Prentice. We all agreed that we could create the atmosphere we needed in the building. We spoke briefly with the Fairgrounds management who seemed excited about us moving there. We all then drove to Coleman Production and looked at their production truck. The equipment is old and looked as if it had not been used in several years. Keith is also concerned that our production values will suffer if we have to step down that much due to cost factors. Our crew then had lunch together and then headed to our 2:30PM meeting with Spear Productions. Spear has modern trucks and equipped with satellite equipment on the truck. They then gave us a tour of their facilities and it is state of the art in every way. We finally sat down and Keith gave them a list of our needs and tomorrow they are going to submit a price.

Jeff had a conversation with our attorney, Deborah, concerning the Jay Haussmann situation and how we proceed. Deborah is setting up a meeting for next Monday with her partners to discuss our first steps toward a lawsuit.

It seems that our little deal last night with the Titans is making news and I'm in great hopes that the publicity helps us draw next week in Nashville and perhaps will generate some buys for the ppv. A video clip ran in most of the early news programs in Nashville.

I watched a bit of WWE's Smackdown show. The Titans clip ran in the late news.

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The Titans deal made the front page of the Nashville newspaper. I went to the office late this morning because during the night I must have slept in a strange way and twisted my hip. I did some stretching exercises and finally went in. Vince Russo and Jeff and I ran through the show for next week and had lunch in the office. Russo then headed back to Atlanta.

We spent the afternoon talking several times with Dan York of InDemand about the Jay Haussmann situation. The depth of Haussmann's deception in unbelievable. He has gone so far as to send us bogus email that supposedly came from InDemand. He has sent us InDemand reports that were bogus. He told InDemand that he was dropping us right after the first meeting and yet took our paychecks every month. He told InDemand that Len Sabal would be representing us, while he was telling us that Len Sabal was his partner. I told Haussmann that I did not like Len Sabal and that I would not work with him.

We now find that InDemand told Haussmann that it was unethical for him to represent us while working for a company that represented WWE. Haussmann has told InDemand to not do anything toward marketing us because his company was doing our marketing. Haussmann or Sabal has not done anything toward marketing us. The only logical conclusion to this insanity is that Haussmann was working in an effort to kill our promotion. The logic then points in the direction that Haussmann was working to help WWE, because our failure would benefit only WWE. We are meeting with our attorneys on Monday.

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I spent today resting and recharging my energies for the fight ahead. Monday morning we have meetings with our lawyers to begin to find out who or what is behind the actions of Jay Haussmann, Len Sabal, and whoever else is involved in trying to ruin our company.

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Deborah and I slept late this morning. We had our coffee while watching a news program about the failure of some huge corporations in America. Corporate greed seems to be the cause of their problems.

I'm sure we will find that greed on someone's part is behind the actions of Jay Haussmann.

I wrote the following email to Jason Powell, who works for the Torch. The first part of the email is in regards to something I wrote on WrestlingClassics.com message board that hurt Wade Keller's feelings. The second part of the email states our situation as of today with the wrestling. I'm not sure when I will send it. It reads:

Jason,

The only thing that I was ever offended about was the one article that you wrote which I thought was unfair. We have covered this and it's in the past.

This is however an opportunity for me to give you my very different opinion concerning a booker/writer's sensitivity to the press. I'm can only speak for myself and assume all writers feel somewhat the same. I don't expect you or anyone else to like everything I produce. That would be like thinking everyone would like the same flavor of ice-cream or the same meal. Anyone can accept it if someone writes, "I personally don't like such and such." or "I had trouble believing this story line." or "this interview sucks" or "the work rate in this match was terrible" or "the show was too choppy for me to follow." or "can't TNA find any pretty girls" or "I hate women in wrestling" or "the X division is a spot fest." These kinds of comments are helpful and lead us to alter or omit things from the show. If you or Wade were ever (and I think you will be one day) in the position of writing a show, you would realize that after you risk everything and put your heart and soul into the show, it does in fact become a part of yourself.

The comments are taken personally. I understand and accept it when Deborah tells me a suit makes me look at or my last haircut is real bad. However, if she were to tell me that I'm inconsiderate or that I'm not a good parent, I'd be hurt. I'd want an explanation. I'd expect her to be logical in her explanation. I don't have the article and if I did, I would not go back to it, but I simply did not think you were fair in your criticism of the show. What sticks out is about blowing off angles and it was only the second or third show and I did not think of anything as an angle. Sure I had returned a couple of matches. I have only begun one angle and it has not even started as far as a match and that is between Jerry Lynn and AJ Styles. I'm not rehashing all this except to point out that unfairness works both ways. The way I worded my post about Bob and Wade was a mistake on my part. I apologized to Wade and posted a correction. I'm confident that every word that you and Wade write is not meant on your part to hurt someone. However, because it's not your intent does not mean it doesn't hurt. It does hurt. I'm sure I was overly sensitive to criticism from you and Wade regarding our shows. I'm equally sure that had Meltzer or 1 Wrestling written the exact same article, I would not have given it a thought. Wade is upset because I wrote the post. He would not have given a damn if Paul Heyman had written the same thing. Friendships are hard to find in life. We are all overly sensitive when a friend says something negative about us. I well understand this and I've done everything I know to correct my mistake. Again, let me say that I don't now or in the future think I can create shows that you and Wade or anyone else will like every part of. However, I do think you and Wade, out of our friendship, should be careful to be fair about the criticism. I can assure you that I will be extremely careful about every word I write in the future. If you go back and read the post in which I attempted to rephrase my original intention, you can see that a few words make all the difference.

This information should give you an idea of the trust I have in you and should show that I'm way past any hurt feelings. I trust you that this information will remain between you and me and Wade. I called Wade to discuss this matter, but he is so pissed or hurt that he has not returned my calls. I have a meeting tomorrow morning with our lawyers and a conference call is set up with other attorneys in other states. After the first

conference call, a tentative call is planned to the FBI and US Justice Dept. We have uncovered, complete with fraudulent documents and reports and fabricated emails from InDemand. We have discovered that while Haussmann was cashing our checks, he was telling InDemand that he was not representing us. He at the same time told InDemand not to market us to the cable systems because Len Sabal was marketing us. He told us that Len Sabal was his partner. I personally advised Haussmann, that his partners were not my concern and that I was only doing business with him. Now we have discovered that Haussmann is working for WWE and has been since February (He is working for them through a company that markets WWE ppvs, not by coincidence, this is the only work that WWE does not do in-house). The words from Dan York to Jeff were, "Jay is walking a tightrope without a net." The result is that, while we have been busy producing a decent product, no one has been marketing us to the cable systems. We have found that out of the 2200 cable systems, none have been advised from either InDemand or Haussmann that we are on the air. We have spent a small fortune creating commercials that were never sent out. Our press kits (very expensive) were never sent out. We have been given every excuse in the book why Dish Network and the cable system in NY will not carry us. We have found that they have not been approached. It has been a deliberate attempt to kill us from within. It will take the investigation to find out all the details. Our creditably has suffered because we put out press releases based on forged documents from Haussmann with In Demand letterheads. We have no idea what our buy rate really is except we know now they are not good because the systems in large part did not know we existed.

I realize how hard it is to sit on perhaps the biggest story of the year, but I have no one to talk to this about and I don't talk to Jeff much for fear that he will not hold up emotionally.

Also convey to Wade, that in spite of my situation, I do understand his hurt. Jerry

When I got home this evening, I checked my email and received a copy of a very long interview I had done for one of the wrestling websites. Over the course of several weeks, Tim, a reporter for the site would ask me

questions and I would email him my answers. At the time, it did not seem like such an effort because Tim would only send three questions at a time. The result is a pretty good material if I decide to write my life story. Below is the interview.

Jerry Jarrett Article & Interview

-Tim S. Dills

Perspective about something is usually gained after a great amount of experience and close examination. It not only encompasses time but it also pulls in memories, good and bad. It can make a person look honestly at what brings them to a certain place in time. It also can serve as a compass in how to deal with what lies ahead.

Due to it's longtime secretive nature, professional wrestling has only a handful of people who have the perspective on where the business of professional wrestling has been over the past thirty-five years and where it might be going in the next thirtyfive years. One person with a deep perspective on where the business has been and where he believes it may be headed is Hendersonville, Tennessee's Jerry Jarrett.

Some of today's wrestling fans understand that Jerry Jarrett is the father of Jeff Jarrett, one of the WWF's and WCW's top stars of the past decade. Fans who have been around a bit longer recognize Jerry Jarrett as the owner of what came to be known as the Memphis territory. Fans with longer memories recall Jerry Jarrett as a young, blonde junior heavyweight wrestling star who formed legendary tag teams with Tennessee area mat legends Jackie Fargo and Tojo Yamamoto.

For those unfamiliar with Jarrett's career it is detailed some in the archives here at Kayfabe Memories. Jarrett's in-ring career ran parallel for a number of years with his behind-the-scenes work as booker, the creative force behind the nightly and weekly wrestling shenanigans. It also runs parallel with the career of Jerry Lawler for many years, as Lawler was the promotion's top star. Jarrett's own roots in the business stretch back to include not only his own mother, Christine Jarrett, but also Roy Welch, a

member of the famous Welch family, one of the most influential families ever in the business, and Nick Gulas, Welch's partner who with Welch ran for years wrestling in a large chunk of the southern United States. Having been in the business from an early age, Jarrett's interest in the business was multi-pronged. In the early 1 970s, while also a star wrestler in the area, Jerry and his mother, Christine opened up weekly wrestling in Louisville, Kentucky, Lexington, Kentucky and Evansville, Indiana.

Jerry Jarrett has rubbed elbows and banged heads with most of the major players of wrestling over the past thirty-five years. For years he attended the yearly NWA conventions where wheeling and dealing about the various territories and who would represent the organization by wearing the prestigious NWA championship were often conducted in smoky rooms by the powerful players in the business. Jarrett also though busted his rear end working small cities as a promoter to get his own career going and keep it running.

Jarrett would work his way into a partnership with Nick Gulas before having to break away to form his own company. Rather quietly, Jarrett became a major player in the business. As the business faced changes he worked hard to strengthen the forces when Vince McMahon, Jr. began in earnest his national expansion in 1984. Realizing the old guard was so disorganized they could not compete against McMahon, Jarrett retreated to his home base and buckled down to keep his territory alive. As the years moved on, the territories fell by the wayside.

From Jarrett's first foray in the business into the glory years of what many people refer to as the Memphis promotion, anchored by TV hosts Lance Russell and Dave Brown and starring such stars as Tojo Yamamoto, Jackie Fargo and Jerry the King Lawler, the promotion became one that provided fans with action and suspense. Behind the scenes during that time was Jerry Jarrett.

Jerry Jarrett also worked in the 1990s at various times with the WWF and WCW in various advisory roles. In 1995 though, Jarrett left the business. He sold the territory that was the last remaining territory from

wrestling's regional territories days. The Memphis territory had withstood the national expansion of Vince McMahon's WWF and Jim Crockett's Charlotte, North Carolina-based promotion of the mid1980s and later Ted Turner's WCW until Jarrett sold his half of the promotion in 1995 to co-owner Jerry Lawler. Shortly after that sale, the territory with roots stretching back through not only Jerry Jarrett but also Buddy Fuller, Nick Gulas and the Welch family folded. Jarrett would enter the construction business in the Nashville area. Jerry's father-in-law and longtime promotional right hand man, Eddie Marlin, a legendary wrestler in the area in his own right, also assists with the construction business, one that has done quite well over the last few years. Another Jarrett son, Jason, is involved with the business that also includes longtime wrestling star James J. Dillion.

In 2001 WCW was on the ropes from poor management and lack of concern from ownership. Jarrett put together a group with plans to purchase the beleaguered promotion. Time-Warner officials though opted to sell the company to Vincent K. McMahon. The sale meant that what McMahon began publicly unfolding in late 1983 and into 1984 with a national expansion had finally come to fruition. There was only one major wrestling company in the United States.

In 2002, Jerry Jarrett put together another company and announced the birth of NWA TNA (Total Nonstop Action). This group struck a deal with the In-Demand pay-per-view company to present weekly pay-per-view shows each Wednesday night in a two-hour block for $9.95. This means an average of four pay-per-view shows a month, at least eight hours worth, for forty dollars, compared to a three hour WWE pay-per-view at approximately $30.00-$35.00. On June 19, the company began this project. Since then such established stars as Jeff Jarrett, Ken Shamrock, Scott Hall, Buff Bagwell, Jerry Lynn and Brian Christopher, among others, have appeared on the NWA TNA shows. The fledgling promotion has also allowed fans to see rising talent such as A.J. Styles, Christopher Daniels, David Young, Chris Harris, James Storm, Low Ki, K- Krush and Takao Omori, among others. Many of the young talent is being developed in what is being called the X division, an effort by the promotion to get over the

talents of those of a lighter weight class, something the major companies have failed in doing the past twenty years. To top all this off, the promotion has also used legends such as Jackie Fargo, Bob Armstrong, Dory Funk, Jr., Harley Race, Ricky Steamboat and others in various on-air segments.

As NWA TNA began nearing its pay-per-view debut, Jerry Jarrett began appearing on several web sites. In particular, Jarrett began appearing on the Wrestling Classics message board. Jarrett answered questions about NWA TNA, as well as a number of questions regarding the "old days". Visitors there have been able to read Jarrett's side of a number of issues including his brief heel stint in Alabama to how he came to work a scaffold match in the early 1 970s to working with a group of promoters in 1984 to combat the expansion efforts of Vince McMahon's WWF to a near purchase of the AWA to his dealings with the Von Erichs to stories and thoughts on such stars as Stan Frazier, Ken Wayne and Eddie Gilbert and even some discussion of the controversial hiring of Vince Russo by the group. Jarrett has also stood in the fray and accepted praise and criticism about how his new company is doing.

Along the way, I came in contact with Jarrett. Jarrett indicated he had visited another web site called Kayfabe Memories, a site dedicated to the history of wrestling's regional territories and where for the past two years I have detailed much of the history of his promotion that operated in Tennessee from 1975-1989. I then asked Jarrett for an interview for this site. Jarrett responded by saying "I really enjoyed the memories you brought back to me. I commend you for your detail. Those were some great times for me. I'd love to talk to you about those times. My memory has never been good as to details, but reading your recount brought memories back like it was only yesterday."

During the course of the last few weeks I have been in contact with Mr. Jarrett and what follows is a Kayfabe Memories exclusive, a retrospective of Jerry Jarrett's wrestling career, his promotional career as well as his thoughts on the current wrestling scene especially his promotion, NWA TNA. It is the perspective of someone who has seen the business from many angles and his thoughts and memories are captured here and

represent one of professional wrestling's most memorable and durable personalities.

Dills: Please list any sort of details about your childhood including your early memories of wrestling and how you came to be involved in the business. Jarrett: I was born September 4, 1942 in Nashville, Tennessee. My father was in the Army and my mother, my sister, and I lived with my grandparents. I was three years old when my parents divorced. The only memory I have of my father was the day he left. It is odd that I would remember only one event, but years later my grandparents and my mother confirmed the details of my memory. We were a very poor family, but at the time, we lived like everyone in the neighborhood, so I did not really realize our financial state until I went to high school and came into contact with kids from more affluent backgrounds. My mother worked in a department store and had a part-time job selling tickets at the Hippodrome for the wrestling matches in Nashville. My earliest memories are sitting in the box office with my mother selling tickets. At about seven years of age, I began selling the wrestling programs for the Gulas-Welch promotion. I was granted a hardship license to drive when I was fourteen, because I was the only one in the family who drove. This allowed me to accept a job promoting spot towns for the wrestling company. In those days, the promoter rented a building, put out window cards, put up the ring, sold the tickets, sold the popcorn and cokes, and cleaned the building after the event. All of a sudden, I had more money than the wealthy kids I went to school with. The wrestling was exciting and profitable. I continued promoting the spot towns until I went to college. I was really only away from the wrestling business about eight years, four years in college and four years working for a company as a purchasing agent. Otherwise, I've been in the business all my life.

Dills: I'm fascinated that your mother worked for so long in a business populated greatly by men, please detail how she wound up working in the business and how her role expanded over the years. 1 .. A 1 .1 f• . I I 1 11• I , 11 I

Jarrett: As stated my mother first had a part-time job selling tickets at the matches. Gulas-Welch decided to set up a permanent place for the fans to buy tickets during the week. This created a full time job and my mother accepted the job. When I began promoting the spot shows, she would go with me and help at those matches selling tickets. My mother became the bookkeeper for Gulas-Welch. When I returned to the business after college and the four years as purchasing agent, my mother was making a whopping $35.00 per week. My spot town business quickly became a small wrestling territory and my mother became my partner. Make no mistake, this was in no way just a generous handout from a grateful son. She was a tough and savvy business lady and carried more than her share of the work and responsibility.

Dills: What was the best advice your mom ever gave you relating to life and to wrestling?

Jarrett: To answer your question regarding the best advice my mother ever gave would really require a book and maybe two books. One thing I remember well and I have tried to do the same with my children. From my earliest memory I can recall her telling me that God had blessed me with a good brain and that all things were possible. She would advise that with hard work, determination, and the good brain God had blessed me with, there was nothing that could not be accomplished. She told me this so often and with such conviction, I began to believe her. Her advice concerning the wrestling business was very simple and I've tried to always remember it. One night we were in a small town and someone wanted my autograph. I was stacking the chairs after the match and wanted to get back home. I told the an that I was 'nobody' and they should go get the wrestlers autograph. Well, I got a lecture on the spot. She sternly told me that person was whom I was working for and that person was due my respect, just as anybody else I ever worked for. There is perhaps more wisdom in that advice than anything anyone ever told me about promotion.

Dills: Earlier you mentioned a sister, did she work in the business at any time? Jarrett: My sister, Carolyn, never worked in the business. However, her first husband did wrestle for a brief time.

Dills: Do you recall what year Roy Welch and Nick Gulas actually partnered? Jarrett: I was going to the matches with my mom and sitting in her little ticket window about 1948, and they were together then. I don't know how long they were partners before that.

Dills: During their partnership in the 1 960s and into the 1970s, would it be fair to say that Roy & Nick were as successful as most other U.S. promoters?

Jarrett: Yes. The Tennessee territory was never as big as the northeast with Vince, Sr., or the mid-west with Gagne, but it was always relatively successful.

Dills: How would you describe Nick and Roy's relationship? Was it strictly business? Were they friends away from the office?

Jarrett: It was strictly business. As a matter of fact, I don't think they liked each other. I don't think Roy had a lot of respect for Nick because Nick was not a wrestler. Roy started the business and hired Nick. Roy made Nick a partner because with Roy a star wrestler he had to have a front man. Roy was an introverted personality and Nick was very much the extrovert. Roy was quiet and Nick was loud. There was never any doubt that Roy was the boss.

Dills: What roles within the promotion did Roy and Nick play?

Jarrett: Roy made the decisions and Nick executed them. Nick was the heel promoter and Roy the babyface with the wrestlers. It was funny to watch from behind the scenes. A wrestler would be out in the lobby wanting a meeting about something. Roy would tell Nick what the answer would be. The wrestler would walk in and Nick would begin laying down the law. Roy would just sit there and look disgusted at Nick. The wrestler would leave hating Nick. Whenever a wrestler asked Roy something at a match, Roy would tell them that he would have to talk to his partner, Nick, about it. Then Nick would tell them 'No'.

Dills: The promotion ran a number of TV shows live in various cities. Can you add any cities to this list: Memphis, Nashville, Chattanooga, Jackson, Tennessee, Birmingham...did Huntsville, Louisville, Jonesboro or Tupelo have their own TV in the late 60s and early 70s? Any other cities I may have left out?

Jarrett: Huntsville had television early. I started television in Louisville in the early 70's. Jonesboro and Tupelo never had live television. During those days, I would make Memphis TV on Saturday morning, jump in the car without changing from my wrestling clothes and drive to either Huntsville or Chattanooga television, then make the Chattanooga house show and then drive to Birmingham television. It was crazy, but we were young and hungry.

Dills: With such a large territory was there any particular formula used by Nick & Roy to keep things fresh?

Jarrett: Good storylines and a solid stable of stars and a good turn over of supporting talent.

Dills: How did you come to the decision to become a wrestler, especially after your success running spot shows as a teenager?

Jarrett: I met Tojo Yamamoto. I had been a an of his and we became friends. We would often ride together to the towns. I began as a referee and Tojo would tell me that because I was a good athlete in other sports that he could train me to wrestle. I began getting with Tojo for training sessions. When I decided that I really wanted to wrestle, I began training with an old timer named Sailor Moran. After that rather painful ordeal that lasted about six months, Sailor called the office and advised Roy Welch that he felt I could sufficiently fend for myself in the business. I then went back to Tojo who did his best to add a bit of polish to my wrestling skills. Buddy Wayne took a chance and booked me in my first match in Haiti, Missouri. I must have been passable, because he called the office and requested me back.

Dills: A follow-up, do you recall your opponent in your first match and the outcome?

Jarrett: I'm sorry, but I really don't remember.

Dills: As a wrestler, did you feel comfortable in ring off the bat or did it take you some time to adjust to what you were doing in ring?

Jarrett: I was scared to death. It took months before I could relax.

Dills: Did you ever referee any regularly outside of any special referee situations? If so, anything memorable happen?

Jarrett: Yes, I began as a ref. The most memorable occasion was in Cleveland,

Tennessee. Jimmy Dykes [J.C. Dykes] was the promoter. A riot broke out in a match I was in. One of the wrestlers was stabbed in the back during the riot. I was green and very scared when all of a sudden the ring was full of about fifteen fans. My first reaction was to find a safe haven. I then realized that even more people were fighting at ringside. Some an punched me just enough to knock some sense into me and the fright out. I joined the fray. We finally cleared the ring of the fans and then fought our way to the dressing room.

Dills: Obviously you employed some excellent referees over the years so from your perspective as a promoter-company owner, how valuable is a good referee to a promotion and what makes a good referee?

Jarrett: The ref is the third man in the ring. As a wrestler, you don't notice the good ones. A bad one will kill the match. I was fortunate to have great refs working for us. A good ref is one who does not bring any attention to himself and is there when needed and not in the way when not needed. I always thought it was the toughest job in the business and the least appreciated.

Dills: When you began as a ref and then as a wrestler, were you promoting any cards on the side like you had before?

Jarrett: I took a break from promotion to attend college. After college, I went to work at Murray Ohio Manufacturing Company as a purchasing agent. During that time, I promoted a few spot towns for Gulas-Welch, but it was only a few. When I decided it [Murray] was not for me, I asked Nick Gulas and Roy Welch if I could work in their office doing anything, while I decided what kind of work I wanted to do. They gave me a job helping around the office. Tojo said my job was gofer. Gofer this and gofer that. (Laughs) One day, a referee got sick and no one else was available. They sent me to the town as a last resort. The report back from the boys was that I did okay. This led to me riding to Memphis with Roy Welch and his asking me what I thought would draw next week. He liked my suggestions and that led to me becoming booker for the Memphis end of the territory. At about the same time, I went back to booking the spot towns. I was knocking on sponsor's doors up in Kentucky one day and someone asked why I did not run Louisville. That question made me begin to think in bigger terms. I opened Louisville, then Lexington, and then Evansville. I was the booker for Memphis. I bought Tupelo, Mississippi and Jonesboro, Arkansas from local promoters. All of a sudden, I had my own little territory. After a while, this became known as the western end of the Gulas-Welch wrestling company.

Dills: Do you recall your first major feud? How did it come about?

Jarrett: Yes, Tojo was a major heel and I was enhancement talent, in those days known as a job man. Tojo suggested that if I could win a few matches, it would be reason for Lance Russell to interview me and ask about my improvement. I told Lance that my coach had insisted that I not tell anyone who was helping me. After a few weeks I was in a match with, I think it was Don and Al Greene, but my memory is foggy. Anyway, Tojo made the save and of course everyone then knew whom my coach was. My character was easy because I played myself. I think the contrast between Tojo and I caught the interest of the fans because it was instant success. Tojo was the type heel that people loved to hate anyway, so the transition was easy for him. He really never changed his style, therefore it made for easy matches. I'd always start and after I got in trouble, I'd tag Tojo.

Dills: Who were your favorite wrestlers to watch before you became a wrestler?

Jarrett: Tex Riley, Mario Milano, The Green Shadow (Pat Malone), The Welch Brothers (Herb, Roy, and Lester) The Fargo's (Jackie and Don).

Dills: I'll list some stars who worked the territory in the 1950s and 60s who otherwise might get little mention nowadays, please share any memories or thoughts you wish. Let's start with Tex Riley

Jarrett: My favorite of them all. Tex had a dog that was so well trained, he could sit his bag down in a hotel lobby and not return until the next day and the bag would still be there. Tex always took the time to have a nice word for a bright-eyed kid.

Dills: Rowdy Red Roberts

Jarrett: The first wrestler to talk out of school while I was in the car. Red also introduced me to the seedier side of the business. (Laughs)

Dills: The Welch family, Herb, Jack, Lester & Roy

Jarrett: Roy, was the promoter in the family. At one time Roy promoted wrestling from Memphis to Florida. I was so fortunate that he took me under his wing and passed on to me his forty years of wisdom about this business. There are few people during a lifetime that really change the course of a life. Roy Welch was such a person in my life. Jack was the least talented as a wrestler. Herb was a great wrestler, but may be best known for the ribs he pulled. Lester was a very good wrestler and also did well as a promoter.

Dills: Buddy Fuller

Jarrett: Buddy was about as old school as they come. He was my partner for many years. I was not around Buddy when he was a wrestler, because he seldom worked for his father, Roy. He so much did not want to be known as Roy's son, that he changed his name. Buddy's life story is one of sadness

because at one time he was very wealthy and at the end of his life he had very little. Buddy made some great business decisions and became wealthy both in the business and in land. He made some bad decisions both in the business and in real estate that cost him everything.

Dills: Irish Mike Clancy

Jarrett: A great wrestler and very popular with the fans.

Dills: Corsica Joe & Corsica Jean

Jarrett: A great tag team. I had a match with Corsica Joe in Memphis when I was just getting started. I had seen Jackie Fargo kick people in the butt, so I thought it looked good and therefore kicked Corsica Joe in the butt when the opportunity came. Joe thought it was disrespectful and proceeded to show his displeasure. Needless to say, I never kicked Joe in the butt again. I consider Joe a dear friend to this day.

Dills: Pat Malone

Jarrett: Pat was like a member of my family until he died. A great wrestler and one of the real tough guys of his day. It was always a real treat to sit and listen to Pat's war stories.

Dills: The Fields family

Jarrett: I never really knew them in spite of them being part of the Welch clan.

Dills: Sputnik Monroe

Jarrett: A great wrestler and one of the true characters. Sputnik worked for me in Memphis and also in Atlanta while I was there. 'The Diamond Ring and Cadillac Man' was one of the best interview men ever in our business. Everyone knows Sputnik stories, but I have to share a couple. The first one happened before I started in Memphis. Buddy Fuller was promoting Memphis and Sputnik was one of his stars. Well, Sputnik was bad to drink

one too many on occasion. Sputnik got tanked and went to the fair in Memphis. Sputnik got to running his mouth at one of the cowboys and got in a fight. Sputnik came out on the short end of the stick. This was bad for the business so Buddy went to the newspaper and got a story written about Sputnik issuing a challenge to the cowboy. The newspaper found the cowboy and told him about the challenge. The cowboy told the reporter that he thought something was up because he had handled Sputnik so easy. He said 'Now I know what the deal is. This guy is so tough that he let me kick his ass, so they could get me in the ring and beat my brains out. No thanks!!' (Laughs), Buddy saved his star.

The second story was that Sputnik was in a dressing with a bunch of wrestlers. I was having trouble with Randy Savage running against me in Kentucky. I could not figure out what Randy was doing. He would spend his entire television time knocking Lawler and Dundee rather that promoting his matches. One night in Memphis I was talking to the boys about how Savage was promoting. I said, 'Would someone please tell me what they are doing? I don't know how stupid people think.' Sputnik jumped to his feet and said, 'Well, hell, I can tell you how they think.' We all broke up and had many laughs reliving the story. Sputnik realized what he had just said and after telling us to 'go f * * * ourselves' left the dressing room. I never did learn how stupid people thought.

Dills: Billy Wicks

Jarrett: Billy was a huge star in Memphis and was the favored opponent to Sputnik during the Buddy Fuller days in Memphis.

Dills: Danny Dusek

Jarrett: Danny was the right hand man for Nick Gulas. Danny was a big star at one time but it was before my day.

Dills: Treach Phillips

Jarrett: Treach was also part of the Fuller crew and was a big draw in Memphis during those days.

Dills: Alex Perez

Jarrett: Alex and Tojo were partners when I broke into the business. He was not a huge star, but did draw some money with Tojo.

Dills: Rip Tyler

Jarrett: Rip was a big star in Memphis in the era right before I broke into the business.

Dills: The area was a major tag team area in the 60s and early 70s please share any thoughts and memories you have on these teams, let's start with Don & Al Greene. Jarrett: I was a big fan of the Greens as a child. One day I walked into the lobby of the Noel hotel, which was where the wrestling office was. Al Greene was sitting in the coffee shop. He looked terrible. I introduced myself and sat down at his booth. Being a big fan I asked about how bad he looked. Al laid his heart out and told me what a screw-up his life had been. He said he was broke, his car was broken down and he did not have the money to fix it. He was waiting for Nick or Roy to come to the office to try to get a job. I advised him that he should not go to the office looking like he had been drunk for the last two weeks. I explained that I was booking the Memphis end and that if he would promise to quit drinking, I'd book him on my end. I asked about Don and he said Don was selling washers and dryers for his dad. I told him to see if he could get Don to come back to work. They both came to work and were a big part of the original success of our business.

A side note to this story: after the territory popped, Al came to me and said he was terrible with money and knew this was his last run. He asked for my help. We laid out a plan and after he had saved enough for a down payment, we found a farm for him to buy. He called one day and said a developer had asked to buy his land and what should he do. We looked at the deal and he sold it and bought another. When Al's run ended, he retired a millionaire. That's a long journey from the day I met him in the coffee shop. Al Greene is a good man and one who you can count on him keeping his word. Al never took another drink from that day.

Dills: Kurt & Karl Von Brauner

Jarrett: I never really knew them. I worked a few matches against them. They were very good wrestlers and drew a lot of money.

Dills: Bobby Hart & Lorenzo Parente

Jarrett: This is another team that I worked against but never got to know. Lorenzo is a great cook and I've eaten at his restaurant. They drew money and were a good team.

Dills: The Bounty Hunters

Jarrett: This was one of the first teams I booked when I started in Memphis. Along with the Greens, they helped me pop the Memphis end. Jimmy Kent was their manager. We drew a lot of money with the Bounty Hunters.

Dills: The Masked Interns

Jarrett: A great team and really good guys. I was good friends with Tom Andrews. When their run ended, it was one of the hardest things I've ever had to do to tell them it was time for them to move on.

Dills: Len Rossi & Bearcat Brown

Jarrett: Len and I were at odds most of the time. He was Nick's man and there was always jealously between him and Tojo and Fargo. I loved Bearcat Brown. They were a great team and drew a lot of money. Bearcat broke the color barrier in Birmingham, Alabama by being the first black wrestler to wrestle white men.

Dills: The Kangaroos: Al Costello & Don Kent

Jarrett: A great team. Al Costello may have been the most intelligent wrestler I've known. He was for sure the most well read.

Dills: Big Bad John & Pepe Lopez

Jarrett: These boys had their problems. I drew huge houses against John but he had his demons and died a tragic death. Pepe was a good guy and a loving guy. That was one of his problems, he loved too many women at the same time. Pepe died in the car crash with Sam Bass.

Dills: Tojo Yamamoto & Jerry Jarrett

Jarrett: When Tojo died, a part of me died.

Dills: Phil Hickerson & Al Greene

Jarrett: A very good team who always drew money. Phil did a great job replacing Don [Greene] and that's not an easy thing to do. Nickerson and Condrey were an even better team because of their contrast in styles.

Dills: Phil Nickerson & Dennis Condrey

Jarrett: A great team that was magic from the first day they teamed.

Dills: Ken Lucas & Dennis Hall

Jarrett: I inherited this team when I began in Memphis. They resented Roy making me the booker and quit the first week along with Les Thatcher. As time passed, I realized that I might have resented a green kid taking over too. I also realized that fate was working for me. Them walking out forced me to instantly change directions and come up with another direction. Joe and Bill Sky [Joe also wrestled as Joe Turner, while Bill worked as Bill Bowman] were down on the cards. I asked Tojo Yamamoto and Johnny Long to step up. Tojo hardwayed one of the Sky boys and we were off and running in spite of losing our entire main event from the week before.

Dills: Jerry Lawler & Jim White

Jarrett: If one team were to be credited with the success of Memphis wrestling, it would be this team. I often referred to them as Johnny Carson and Ed McMahon. Jim White was the straight man for Jerry Lawler. The heat was always intense, helped in great part by the great manager, Sam

Bass. One night in a riot, Jim White came to the dressing room with his nose under his left eye. It was the worse broken nose I've ever seen. Jim White fell in love with a black girl and during those days, interracial marriages were the wrong kind of heat. Jerry Lawler chose to wrestle as a single and became the "King".

Dills: Terry Garvin & Duke Myers

Jarrett: I only remember them as a team for a brief time.

Dills: Terry & Ronnie Garvin

Jarrett: One of the greatest teams to ever wrestle. We decided to bring Terry out of the closet and that's when they really got over and drew so much money. I brought the Garvins to Atlanta with me and they were responsible for the first sellout crowds in Atlanta. I considered Terry to be one of my best friends.

Dills: Any combo of the Fargo's

Jarrett: Without a doubt, the best box-office tag team the territory ever had in their era. Of course the Fabulous Ones drew more money, but it was a different time.

Dills: Jackie Fargo & Jerry Jarrett

Jarrett: Pretty good at the box-office but nothing compared to the magic of Tojo and Jarrett. We would change between Tojo and me to me and Jackie, just for a change of pace, but the fans knew the relationship between me and Tojo and the real life situation of him being my coach and trainer. We had some classic six man tag matches.

Dills: You worked some in Knoxville early in your career, please share any thoughts and memories about the Knoxville promotion when it was operated by John Cazana. It's my understanding that Nick & Roy supplied some talent to Cazana for a fee. Jarrett: I worked a few matches for John Cazana in Knoxville. You are correct in that John would pay Gulas-Welch a

booking fee for supplying talent on the cards. We would wrestle at Chilhowee Park and then John would always take me to Regas Restaurant for a great meal after the matches. I met Ron and Don Wright and Whitey Caldwell during this time. This is also where I found Jim White and Sam Bass. I brought both of them to Memphis where they had great runs. Ron and Don and Whitey worked a few shots in Memphis also. I don't really recall what or how it happened but Ron Fuller ended up running Knoxville and the area and I worked a few shots for him also.

Dills: Do you recall the first time you met Jerry Lawler?

Jarrett: Jackie Fargo had a radio show in Memphis. Lawler was a gofer at the station and he drew some wrestling pictures. Jackie saw the pictures and brought Lawler to the television station with the pictures. We let Lance Russell interview Lawler and showed his artwork. Lawler began working independent matches around Memphis and Fargo later asked me to use Lawler as enhancement talent on television. Lawler was decent except he had a nervous habit of smiling when he was nervous. Well, he was nervous in every match, which meant he smiled the entire match. When we got him to relax we had a good wrestler who became a great star.

Dills: After meeting Lawler, did you see him as a headline wrestler down the road? Did Nick or Roy?

Jarrett: Nick and Roy thought I'd lost my mind when I put Lawler and Jim White together and Sam Bass as their manager. I had met Sam while I worked in Knoxville and was impressed with his interview skills. I had them in a tag team battle royal and caught hell the next day when I told Nick and Roy that they had won. The Greens, the Interns, and the Von Brauners were all in the royal. Nick and Roy thought all of these teams were better box-office. Lawler and White proved me right very soon.

Dills: In 1971 or so, Bill Golden operated a territory around Montgomery, Alabama, did you work for Bill or have any memories of this promotion? Didn't you send Lawler here for a time?

Jarrett: I never worked the Montgomery area for Bill. It was not for any other reason than that I was so busy with my own area. And yes, I did send Lawler there for a while. Lawler was young and made some mistakes in judgment that often happens with young wrestlers. One Tuesday he called and just said he did not feel like driving from Memphis to Johnson City. My response was that I'd see him in Johnson City and talk about it. He said, "You won't talk to me in Johnson City unless you call me because I'm not going." So I said, "You're fired then" and hung up the phone. I really expected him to be there that night, but true to his word, he didn't come. He showed up in the next town and I told him that I had replaced him on the cards and I was as good with my word as he was and he was really fired. Of course he was sincerely sorry for his actions and it would never happen again. Golden had asked for my help with talent the week before so I told him I'd send him Lawler. Lawler would call every month and ask when he had finished his purgatory. I finally brought Lawler back to Memphis.

Dills: In 1972, Phil Golden operated a promotion in Kentucky that ran opposite Nick & Roy. Any memories on this promotion and were they considered serious opposition by Nick, Roy and you?

Jarrett: It must not have been serious because I don't remember it. It was about 1972 that I opened Louisville and Lexington and Evansville.

Dills: Since you mentioned Ron Fuller buying Knoxville [late 1974] did you, Roy and Nick consider buying it? With Fuller buying it was there any sort of plan to consolidate or share the talent considering Ron was Roy's grandson?

Jarrett: I had all I could handle and I don't recall Nick or Roy having interest in expanding their area. Roy was not very close with Robert or Ron so I would guess that sharing talent was not discussed.

Dills: The area received some coverage in the newsstand magazines but by the 1 970s the Apter mags such as Inside Wrestling and The Wrestler were gaining in popularity but they rarely gave the area much coverage but they

did give Lawler some coverage at the time, did the promotion approach the magazine for coverage or did they pursue Lawler?

Jarrett: Nick and Roy were not believers in seeking national coverage and therefore would not cooperate with the magazines. Lawler made his own contacts.

Dills: I had some questions lined up about your early ring career but I noticed you covered most of that on Wrestling Classics. I do though want to know if you have any thoughts about the hair match series between Al Greene and Jackie Fargo from 1972 or so. The crowd was really in shock when Jackie lost and took the haircut and that kind of surprise seems to be absent from much of what is done today.

Jarrett: There is a story about Fargo losing his hair. We found that the fans enjoyed 'hair at stake' matches because the result of these matches had long-term effects for the loser of the match. It became a standing joke that Fargo would never be in a 'hair match'. The wrestlers began to bet that there was no way and no amount of money that I could get Fargo in a 'hair match'. Finally, the situation arose and I asked Fargo to have the match. Fargo said, 'Jarrett, come talk to me after you have lost your hair and I'll talk to you.' I made sure that everyone in the territory knew what Jackie had said. I finally had my own 'hair match' and lost. Later, when another situation came up I asked Jackie about putting his hair up and reminded him that I had met his requirements. Jackie kept his word and ended up losing his hair.

Dills: You have mentioned on several occasions how important Eddie Graham was to you. Can you describe how you came to know Eddie and how deep that influence runs even to this day.

Jarrett: I would have to write a book to fully explain the influence Eddie Graham had on my promotion career and on my life in general. Eddie was perhaps the best of the wrestling promoters of his time. He believed in the attention to detail that allows fans to suspend disbelief. Eddie was an unselfish person who would spend many hours on the telephone or in person teaching and explaining promotion details. Eddie was an honorable

person who would stand up for principal. Eddie spoke for me at the NWA meeting when I had my business fight with Nick Gulas. This was one of those situations that are life altering. My life might have taken a completely different route. For a while, I was partners with Eddie in the Florida promotion. We never had a contract and exchanged some pretty big money for those times. Eddie spoke to me the evening before he died. We were very close to the end. I miss him still.

Dills: You worked for a time with the Atlanta office during the 1972-74 promotional war, what did Nick and Roy think of you working there AND also working for them? It does seem as if you used some of the Tennessee crew in Atlanta at the time you were there.

Jarrett: They were all for me going to Atlanta in the beginning. Then Memphis began falling fast. Finally they offered to give me ten percent of their company if I would return. I came back and bought another fifteen percent, then later an additional twenty-five percent to become half owner. That was my ownership position when Nick and I had our problems.

Dills: One of the most interesting and connected characters involved in the business, but one that isn't widely known to the casual fan, is Jim Barnett. Obviously, he impacted your life by providing you the opportunity to book Atlanta, what are your thoughts on Jim looking back at how he has impacted the business in the States the past twenty-five plus years?

Jarrett: Jim was and is a personal friend. He is the person I credit with allowing my ability to become public knowledge. For some reason, our success in Memphis was not known nationally. However the success in Atlanta got national attention. Jim was a real power broker for many years in the business. His support was very valuable to me over the years. We had Jim included in our legends segment for our first pay-per-view. Jim called and said Vince McMahon had offered him a full time job consulting and would I feel bad towards him for accepting. I told Jim I was happy for him.

Dills: A few questions regarding George Gulas, I know George worked some as a referee and announcer before wrestling but whose idea was it for

George to wrestle, George's or Nick's? I have long heard George wanted to wrestle and Nick couldn't say no to him. What kind of reaction did George becoming a wrestler cause from the other wrestlers?

Jarrett: The George-Nick story was truly a sad one. It's a simple case of a father who loved his son dearly, but was unable to dish out 'tough love'. The results being that George grew up a very spoiled kid. George decided he wanted to wrestle and at first Nick was reluctant. However, after George finally talked his father into letting him wrestle, Nick became his supporter and a fan. Nick turned a deaf ear to the wrestlers and fans criticism. It was really sad for those of us here. Nick went so far as to bring Harley Race in to work matches with George. George would work in Nick's towns and the gates falling did not seem to get Nick's attention. When I would talk to Nick about judging George's ability by the box office, Nick would give five other reasons the house was bad. Finally Nick decided that George had been in the towns on his end for too long and that George would do great on the Memphis end. For months, Nick's end of the business was a loss, which was supported by the profits from the Memphis end. This directly affected my money because I was an owner and the losses were deducted before profits were dispersed. This single problem led to Nick and I splitting up and Nick going out of business.

Dills: George was kept mostly on the eastern end and in tag matches but at some point Nick apparently wanted George used on the western end, what plans did Nick have for George, did Nick plan to push George as a singles star or want him in a program against Lawler?

Jarrett: We never got that far in the planning because I advised Nick that George had killed half the territory and I would not allow him to kill the Memphis end.

Dills: Obviously, when Nick caused the split, it meant the ruin of his company a few years later, if George had gone into another occupation, if he had never gone into wrestling, what do you think would have happened to the territory? Would you and Nick remained partners or would there have been a split later due to other factors? Jarrett: Nick was difficult at times to

do business with. However, I feel that Nick and I would have remained partners, had George not been an issue. Nick favored wrestlers at times such as Len Rossi, but overall, Nick was a realist and would know when wrestlers were drawing and when they were not. With George, it seemed that Nick could not bring himself to see that his son was not a great wrestler. This situation was not really George's fault. Nick never really allowed George to be trained or for that matter to be a regular guy.

So that you might really understand the situation, I'll explain one of the few trips that George and I made together. When George was just starting in the business, he took a trip with Tojo, Eddie Marlin and I. On the way to the town, we stopped at a market and bought some sandwiches, chips, cold drinks, etc. I went outside the market and George was on a pay phone outside the market. When I motioned to George that we needed to go, he quickly hung up the phone. Walking back to the car, George tells me, 'I called my dad and told him what a good time we were having. I told him we had stopped at a market and were going to have a picnic.' On the trip, he would call Nick at every stop for fuel. He called him from the arena after his match. I could guess that George called Nick six times on that one trip to report in.

From as early as I can remember, Nick would keep a stack of money on George's dresser for his use. George really did not understand that for the rest of us, the wrestling was our business and we did it to get a payday. The situation was so unfair to George. As if the humiliation of Nick going out of business was not enough for George and the Gulas family, there were even more public embarrassments yet to come.

Dills: You speak of further embarrassments for the Gulas family, does this refer to George getting into trouble with the law and financial difficulties the family would have? I know you have said your mother paid for Nick's funeral, which is a great gesture yet this had to be embarrassing for the Gulas family considering how well off at one time they were. Lawler once said George placed Nick in a state run nursing facility and sold Nick's false teeth near the end of Nick's life.

Jarrett: I don't think it would be appropriate for me to discuss the situation here. The newspaper and television coverage of the unfortunate incident was very embarrassing to the family and all of us associated with the wrestling business. I've heard the false teeth story but I do not know if it was fact or rumor. As to the financial situation, I have no first hand knowledge other than my mother telling me that she paid for Nick's funeral arrangements. I did not inquire as to the extent or the details. I was not being hard-hearted because the whole situation was sad for me personally. I had some fond memories of my relationship with Nick and some memories that were painful.

Dills: Most people associate the main announcers in the territory as Lance Russell and Dave Brown, before the split though several others were announcers. What do you recall about Harry Thornton, who I believe owned a piece of Chattanooga and Cleveland, and Sterling Brewer of Birmingham and any others who worked as announcers, outside of Lance & Dave, you may recall? I know Len Rossi did some announcing after his accident and Mike Duncan did some too, Grady Reeves also comes to mind.

Jarrett: Harry Thornton was a television personality for years in Chattanooga and had a big following. He did own a percentage of the promotion there. Harry was a good wrestling announcer. Sterling Brewer was also very good in Birmingham as was Grady Reeves in Huntsville. I don't remember Rossi or Mike Duncan as announcers. Lance and Dave were my announcers in Memphis and I think they rank with Gordon Solie in ability. I also thought Michael St. John did a good job as an announcer.

Dills: You also related a great story about Bobby Shane, how he expected to become booker in Atlanta but Jim Barnett chose you, Shane was professional about it and you helped him land the booking job in Australia. Shane was known as "King" and of course, Lawler became "King". Lawler and Shane worked some in Atlanta when you booked there. Lawler has said he got his first crown from Shane, did Lawler get an idea to become "King" from watching Shane? If Shane hadn't died in 1975 how big of a star would

he have become, he really seemed to have so many qualities that would have been exciting to watch.

Jarrett: I'm not sure if anyone can predict who would have become what. Your friendship with the person would color your opinion too much. I thought Bobby Shane was a great wrestler and also had a great mind for this business. If I had to guess, I would think he would have become a great booker-writer or promoter, which would have limited his stardom as a wrestler. Lawler did not take the "King" idea from Bobby Shane. Lawler was from Memphis, home of the music "King", Elvis Presley. Jerry began by telling the fans that Elvis was the "King" of music and he was the "King" of wrestling. Later Jerry would make Memphis fans mad when he would brag that he was the true "King of Memphis."

Dills: The summer of 1976 was a sad time in the area when Sam Bass, Pepe Lopez and Frank Hester died in a car accident west of Nashville. What do you recall about this night?

Jarrett: I got a late phone call from the state highway patrol that some wrestlers were killed on 1-40. They did not know whom and [asked] could I drive down. Well, I called Fargo and Tojo and told them. We lived close enough that my wife and me picked both of them up and drove as fast as we could. We were all in tears when we approached the traffic that was backed up for miles. The police escorted us around the traffic on the shoulder of the interstate. The car and truck were still blazing. During the drive to the site, we had all concluded that it was Jerry Lawler and whoever was with him. It was impossible to determine the kind of car that was burning. We asked how they knew it was wrestlers and the police told us that wrestling gear was down the road from the impact. About that time Jerry Lawler was spotted walking toward the crash scene. We all cried for joy and then suddenly became somber wondering who was in the car. Lawler told us it had to be Sam Bass. We were not sure who else was in the car.

Later that night we talked to Phil Hickerson, who told us that it was Pepe and Frank. Phil said Sam drove like a crazy man from Memphis to Jackson, Tennessee. Phil said Sam was drinking and driving at speeds over

one hundred miles per hour. Phil said he kissed the ground when he got out in Jackson and said to himself that Sam would not get home alive. Lawler said he wanted to call Sam's wife. We then called Pepe and Frank's folks. No one has any idea what was on Sam's mind that night or what could have caused him to drive so wild. It was always Sam who stayed on Lawler for driving too fast. Lawler had a terrible reputation for fast driving and this caused the speculation on the drive down that it was Lawler in the crash.

The next day, I returned to the site and spoke to the police about how this tragic crash occurred. It seems that a drunk driver had run into a concrete guardrail and was blocking one lane and part of the other lane. At the same time Sam had passed a truck at a high rate of speed. Because of passing the truck, Sam was on the stalled car and the truck then ran over both Sam and the other car. Both cars exploded in flames as the truck ran over the top of them. The impact drug Sam's car to the medium. Frank and Pepe both were found in the back seat and Sam was driving. This was a very sad day for all who knew and cared for these men.

Dills: The promotion began sending a camera to the arenas in the 1970s and playing back selected highlights on the TV show. Was this your idea? What advantages did doing this bring to the promotion? Did the idea to do music videos come from this? Jarrett: We were, I believe, the first promotion to develop our own in-house production. We were the first to use music videos in our promotion. Mike Shields came to work for us and set up the production studio. Later I sent Mike to help Verne Gagne set up his production studio and Randy West took over ours. The ability to video tape action from the Mid-South Coliseum on Monday nights as well as other towns such as Louisville, Lexington, Evansville and Nashville greatly aided our promotion and allowed us much more freedom than being limited to the studio on Saturday mornings. We were also able to show the fans a bit of the excitement of the arena matches.

Dills: The Jerry Lawler-Jackie Fargo feud turned some heads in 1974. Please describe why this feud clicked the way it did with fans.

Jarrett: Jackie Fargo was the veteran superstar going against the cocky new superstar in Jerry Lawler. There was a natural underlying heat between the two men because the situation was real. There is always a bit of jealously between the outgoing star and the new star that is trying to take his place. Lawler and Fargo were always civil to each other and most of the time were sincerely friends. However, we all also knew of the underlying heat. I simply wrote the story line to match reality and it was box office magic. The only time this underlying heat almost got out of hand was during an interview that Lawler told the fans that Fargo was an old man and should face the fact that Lawler had replaced him as top gun. Jackie was it to be tied when Lawler came backstage and let Lawler know in no uncertain terms how he felt.

Dills: Jerry Lawler got a big push at one point in the mid l 970s when you brought in stars from other areas for him to face with the idea being he was climbing the ladder of top contenders to a world title shot. He would battle these guys in a top ten situation. This seemed to be a rather unique way to get a heel Lawler over as a serious title contender, and also gave him a background of the next decade or so of chasing the world title, giving meaning to the title in the area. How did this idea come about and how hard was it to come up with ten guys from other places to bring in and still give it the feel of specialness for the fans?

Jarrett: I called the series of matches, 'Quest for the Title'. I had always had great respect for the championship title. I held it in the same awe as the national champion in baseball, or basketball. As a child I would watch as Lou Thesz walk through the arena to the dressing room with the same awe as I did the night the great Yankee players, Yogi [Berra] and Whitey Ford came to the matches in Nashville. When I booked Dory Funk and Jack Brisco in town's years later as a promoter, I felt the same respect as I did as a child towards the champion. So when I first thought of the 'Quest for the Title', I held the idea in a kind of awe-inspiring thought. I had gained respect in many circles in the wrestling business and I began calling friends in the business. I was very direct in each call and told them of my idea to create Lawler as a real title contender. I called the Sheik and pitched the idea to him and asked for a date on him and Bobo Brazil. I called Dick the

Bruiser and asked for a date on him. I spoke to Eddie Graham, Dory Funk, Sr., Sam Muchnick, Jim Crockett, Sr., Vince McMahon, Sr., and Fritz Von Erich. I explained the program to each of them and asked for their cooperation. The 'Quest for the Title', with the help of so many promoters and great wrestlers, established Lawler as a top title contender. One of the highlights of my promotion career from an emotional standpoint was the night Lawler wrestled Jack Brisco for the championship in Memphis. The fans were as ready as a crowd can be. Everyone there could feel electricity in the air. I was filled with emotion and Eddie Graham could see my feelings. In a rare moment among two supposedly 'macho men', he put his arm around my shoulder and said simply, 'Well done kid.'

One of my regrets about the wrestling business today is that the fans and promoters have become too accustomed to instant gratification to spend a year building to a night like that one in Memphis. That night paid dividends for years to come at the box office. Lawler went on to draw many big houses in his continuing 'Quest for the Title'. The principal that, 'it's not achieving a goal that counts or winning the race, but the chase for the goal and the running of the race' that is important, was the thought behind this promotion. I was a decent track star in school and therefore learned this lesson early in life. I found that the true joy was not in winning a l 00-yard dash, but in the preparation. Our current project is another example of this principal. We have started a project that most think is impossible. I think we can succeed. The everyday joy I have working out the many setbacks and problems is my personal reward. I'll enjoy the financial reward when we succeed, but it will not equal the chase. Lawler and the promotion were rewarded by the quest, by the chase for the title.

Dills: In the winter of 1976 and into 1977, the split came between you & Gulas. I know you have covered this in other interviews but could you briefly walk us through what happened after you knew there was no way to reconcile the differences you and Nick had at the time. On the surface there seem to be some interesting sidelines here since Roy Welch's son, Buddy Fuller, who I believe was still a partner at this time with Eddie Graham in Florida, sided with you against his father's longtime partner, and also since Lance & Dave were still at TV 13 for a time before jumping over to TV 5 a

little later after you debuted wrestling on TV 5. Lance especially seems in an interesting spot here since he was in programming at 13 and 13 made the decision to cancel the TV show due to a potential legal battle.

Jarrett: Okay. Where to begin? I had a meeting with Gulas as a fifty percent partner. I explained that I could not put my investment at risk by bringing his son George to Memphis. Nick got his attorney, Cecil Branstetter, on the phone. This is the attorney that drew up the partnership papers. At the time, I was so dumb, that I did not have my own attorney and simply allowed Nick's attorney to draw the papers. Cecil informed me that the money I had paid for the fifty percent interests was only option payment and I owned nothing. I left the office with my head spinning and called another lawyer, who after looking at the contracts advised me that I had been screwed. I asked him what I could do and he tells me that he is sure he can get the contract dissolved in court but it would probably take a couple of years. I told him that in my opinion, the business would be gone in that time period. I told him that I wanted to start my own company regardless of how small it was. He said for safety, I should submit a letter of resignation and a letter giving up my stock in Gulas-Welch. This seemed nuts at the time in that Nick's position was that I owned no stock. He prepared the letter and I started making calls.

I called key talent and advised them of my plans. Tojo and Fargo, who I just knew would stick with me, stayed with Gulas. Lawler and most of my men just asked what to do and said they were with me. I advised them to keep wrestling and I'd let them know when I was ready. Lawler and I went to see Mori Greiner at Channel 5 in Memphis. At the time Channel 5 was in third place in the market and Channel 13, which had the wrestling show was number one. I told Mori that I could bring my wrestling to him and I could also bring Lance Russell and Dave Brown. I explained that not only could he get the number one television show in Memphis away from Channel 13, but also he could get the program director, Russell, and the number one weatherman, Brown. I promised him that he would become the number one station in Memphis within one year. Well, bless his heart, he believed in us and true to my word, Channel 5 became the top rated station

in less than a year. This moved sealed my relationship with Channel 5 for years to come and also launched my promotion company.

After securing the television deal, I called Buddy Fuller and told him I was opening my own promotion. Buddy had never liked Nick, so he began helping me inform the NWA membership of the split. I took Buddy in as a partner mainly for political reasons and also because Roy, Buddy's father, was responsible for me being in the business in the first place. We had to start our Memphis promotion at Ellis Auditorium, because the Mid-South [Coliseum] contract was in the name of GulasWelch. Channel 13 realized that they had lost their top rated TV show so rather than have a second rate program, they chose to cancel the contract. This left us the only promotion with a television show and the battle for Memphis was over. Because I had started Louisville, Lexington, and Evansville myself, there was never a real fight for those towns. So almost without a real fight, I had what had been known as the Memphis end of the promotion. Fargo and Tojo finally returned to the fold, but the relationship was never really the same.

Dills: A point of clarification, you mention starting the new promotion in Memphis at Ellis Auditorium because the Coliseum contract was in the name of Gulas-Welch. I thought you first ran at the Cook Convention Center. I know the promotion ran at Ellis before the Coliseum. Are Ellis and Cook the same?

Jarrett: Ellis Auditorium was the first building I wrestled in Memphis. Ellis became Cook Convention Center.

Dills: You and Nick promoted against each other off and on over a near two-year period in some cities. Some promotional wars get nasty, did this one? I ask because it seemed some guys would work for Nick and then come work for you or some would work for you and then work for Nick. I also ask because the late Lou Thesz made a point in his book, Hooker, to tell how he left Nick for you during 1978 and Lou was not kind in his recall of Nick at this time.

Jarrett: Lou and I were friends from the first time I met him. I never tried to hide the great respect and awe I held for him as a man and as a wrestler. Nick booked him and he called and asked if I had any problem with him making the date. I told him that this was a battle between Nick and I and that I did not want or expect any wrestler to suffer because of it. Lou made the date, but then called me and said that he respected my position and admired me because of it, but he would not work for Nick again and would be available whenever I needed him. Lou Thesz was a man of high principal all his life.

I really had the same feeling with all the wrestlers concerning not dragging them into my battle with Nick. I told everyone who asked that if they choose to work for Nick and later a spot opened in my promotion, they would be welcome regardless. I hold the same feelings today. Wrestlers should be independent contractors and therefore the relationship with the promoter should be as partners rather than employees. All of our talent are free to work for whomever they choose, when not under contract for our dates.

Dills: In 1977, you're on your own as a promoter. When I look over some of the lineups from that time it really was an eclectic group you had in the area, Hollywood Blondes, Jim Garvin, Bob Ellis, Paul Orndorff, Leroy Brown, Sylvester Ritter (future JYD). I think Terry Gordy and Jake Roberts [as Jake Smith] worked a few shows for you as well. Several on this list went on to become major stars elsewhere in a few years, did you recall having any idea at the time that any one of these had that special something to make it in the business?

Jarrett: Yes, of course I did on some of them. I've either told you or written about my misses on Wrestling Classics. The biggest miss was with Sting and Ultimate Warrior. I called Bill Watts and told him that Ritter would draw for him. Bill promoted in some areas that had large black populations. I was in Florida visiting Eddie Graham and saw Paul Orndorff being used as enhancement talent on television. I asked Eddie to let me have Paul because I thought he could be a big star. I brought Paul to Tennessee and

started him pretty high on the cards. Paul became a main event wrestler here and then went to WWF.

Dills: In 1975, the team of George Barnes and Bill Dundee debuted in the area. Barnes stayed a few months then left but Dundee stayed behind and became one of the bigger stars in the area. How did this team end up half way round the world in Tennessee and what made Dundee stay?

Jarrett: I got Bobby Shane the job running Australia. I asked Bobby to send me talent when he ran across good wrestlers who wanted to come to the U.S. Bobby sent Barnes and Dundee to Tennessee. Bill loved it from the beginning and brought his family here. George was homesick from the beginning and finally returned home. Because Dundee was originally from Scotland and then moved to Australia, he was perhaps more adaptable to such a drastic move. Dundee had a unique personality that was popular with our fans and he adapted to our style of wrestling very easily. Dundee went on to become a superstar in Tennessee.

Dills: One of the big feuds of '77 was Lawler-Dundee. This series really pulled out the stops...cars at stake, money at stake, hair at stake, etc. Was this the feud that really cemented things for you in Memphis during the year on your own? It really seemed to draw some big crowds and just how did you convince BOTH Bill & Beverly Dundee to lose their hair?!?

Jarrett: This feud was big box office for us. Bill Dundee was a very loyal wrestler and felt that he was a major part of the business. I'm sure that money was a big part of his decision to put his hair at stake, but Bill also understood the value of being in hot feuds. Bill came to me and suggested that I talk to Bev about putting her hair at stake. I thought it was a great idea and asked Bill to talk to her about it. He said 'Hell no and if you tell her I suggested it, I'll say you're lying.' I asked her and her cost was double that of Bill's hair match.

Dills: After the Lawler-Dundee feud, Lawler 'retired' to pursue music. You staged a tournament to name a new Southern champion and this introduced

Jimmy Valiant to the area. Describe Valiant's impact on the area at the time, he really seemed to step right into the mix straight away.

Jarrett: Valiant was so great on the microphone and his style was very different from everyone else here. The fans took to him from the first match. The Lawler retirement deal was based on a simple principle in the wrestling business. A promotion can never get anyone over as well as the established superstar, if the established superstar is still on the cards. With Lawler 'retired', the top spot was open in the fans minds. As soon as Valiant got over, Lawler returned and we had two superstars. More recent history of the WWF confirms my theory. Hogan left and Bret Hart was able to get over. Bret left and Shawn Michaels got over. Hall and Nash went to WCW and this opened the door for Austin and Rock. All these superstars did not really shine until the previous stars left. Now that Austin is gone, someone will rise to superstar fame. History can also confirm this theory with the reverse situation. Dick the Bruiser never quit and no one ever became a superstar in his area. The Sheik never quit and no one ever became a superstar in his territory. In both cases, their territories died with them still on top.

Dills: I think Tim Woods came in to work some as Mr. Wrestling for that 1977 tournament and for a few dates but left and you replaced him with Dick Steinborn as Mr. Wrestling, why did Woods leave? Did he come in just to work the tournament? Jarrett: Yes, Tim was not supposed to be long term. He really just did me a favor.

Dills: In 1978, Joe LeDuc debuted in the area. Discuss two incidents that LeDuc was involved in that are well remembered by fans, when LeDuc tossed Lawler over the top rope and onto the announcer's desk in Memphis and then when LeDuc went on TV and cut his arm with an ax.

Jarrett: I don't really recall the incident where LeDuc tossed Lawler on the announce table. I do remember that he had a wild brawling style that created a lot of excitement during his matches. However, I recall the incident when he cut his arm with the ax. It seems to me that the interview was pre-produced and I seriously considered not showing it. I was standing

off the set and I assumed that he was taking the ax as a prop. When he started cutting his arm, I was not in a position to see the extent of damage. When the interview finished and I saw his arm, I reran the tape. I remember it was very graphic and I told him we could not run it. He pleaded his case and the interview ran. LeDuc was an intense person both in the ring and outside. I always felt that he put out all he could for this business.

Dills: Also in 1978, you began an association with the AWA. What led to this and did you retain NWA membership?

Jarrett: Again, I'm not good at recalling exact dates. I know that I knew Verne and talked to him often about talent. I've explained my attempts to buy AWA and the combined efforts to work with him on joint shows.

Dills: I am also interested about a December 1979 event. Tom Snyder and an NBC news magazine show called PrimeTime Sunday did a feature on wrestling and it was totally focused on your promotion. You were interviewed and so was Jerry Lawler and a fan or two as well. They aired clips of Lawler, Dundee, Ron Bass, Tommy Gilbert, etc. How did this come about and what did you think about what ended up being aired? When Snyder 'revealed' red paint capsules were used sometimes for blood I nearly fell in the floor with laughter.

Jarrett: The network called and asked if they could do a segment for his show. A crew showed up at my home in Hendersonville. They interviewed me and then followed the crew for about a week. The segment that aired was not what I had expected. However, they were so far off base with a great deal of their ideas that it was almost humorous.

Dills: In 1979, Superstar Billy Graham worked a few weeks for you. Graham was one of the biggest names in the business at the time and because of his physique and charisma is one of the most influential stars of the last 25 years. How did he come to work for you and did you see his success then as being as influential as it became with so many that have followed with great physiques, etc.?

Jarrett: Superstar Graham was a great talent and always drew money. He, like so many other great stars of the day helped us establish Memphis as one of the top wrestling towns in the nation. Memphis was built based on great in-ring wrestling and the fans were not impressed positively or negatively by the build of the talent. Danny Hodge was small compared to Bobo Brazil. Both men got over big in Memphis. Please note that sometime I refer to Memphis when I'm talking about the Tennessee territory. I think is because we produced the television in Memphis.

Dills: Also around 1979, it seems you mended fences some with Nick Gulas as Lawler & Dundee worked some dates for him and Jackie & Tojo worked some for you and Nick was even advertised as CWA President. Nick's business was failing though. From what I have learned Buddy Fuller bought the territory from Nick and Dick Steinborn was Buddy's booker. Since you were partners with Buddy around this time, was it really you and Buddy that bought Chattanooga and Nashville then or did Buddy buy it on his own separate and apart from you? I ask because whoever owned it had a somewhat separate talent base than what you had in Memphis at the time but within a few months after Nick sold, you were running Chattanooga and Nashville with your crew out of Memphis and I take it this was around the time you bought in. Is this fairly accurate and can you add anything to it?

Jarrett: This is not accurate at all. I'm not sure of the dates, but Nick called and said he had to close because he had lost all his money. My first response was, 'Okay.' My mother suggested that because things were so good for us, that I make a token offer to Nick to buy his remaining territory. I did. We began running the towns. Great damage had been done and the an base had eroded. Some of his towns we closed and a few we continued to run. Buddy was never involved in running any part of this area. His only involvement was in Ohio and that is another story.

Dills: Since we're talking some about Buddy Fuller, he became your partner after the split. Buddy had a long career working behind the scenes in Georgia and Florida after retiring from the ring. How involved was Buddy in working with you those first few years and what led to Buddy selling his part of the company? I have heard about the Welch family training wrestlers

through the years around Dyersburg, did help train some guys when he came back?

Jarrett: As stated, Buddy was never involved in the promotion of the Tennessee territory. For a time, Buddy owned a farm in west Tennessee and during that time, he opened a wrestling school. I brought Buddy into the business as a political move and because his father was in great part responsible for me getting started in the business. Buddy asked if I could secure television in Ohio because he wanted to get active again in the business. I got television in Cincinnati, Dayton, and a couple of small markets in Ohio. I put the Memphis TV on in the towns and booked the first couple of tours with this talent. Buddy and Louis Tillet moved to Ohio. The plan was for them to begin with some of the Tennessee talent and develop a crew and begin producing their own television shows. The split was fifty-fifty in Ohio between Buddy and I.

On the first night of the first tour, Bill Dundee called me and alerted me that things were 'beginning to smell funny' already. Dundee said Fuller came to the dressing room and told the talent that he had found a back door to the building open and hundreds of fans were coming in the door. Bill said the place was very near a sellout. Various stories came in during the remainder of the tour, much like the first night, but with different twist. One spin was that the talent was told that most of the crowd was 'paper' because they wanted to have a big crowd on the first night. There is an old saying that goes, 'if it walks like a duck and quacks, it is probably a duck.' Well, this tour was walking like a duck and quacking loudly. I called all the buildings and because I had set the buildings up in the first place, asked that copies of box offices reports be sent to me. When Buddy showed up in Hendersonville with a check and reports that failed to match the reports from the buildings, he realized his hand had been called. I advised him that he and Louis could have Ohio and I'd run the Tennessee area. I already had a contract drawn in anticipation of his report. He signed the contract and that was the end of our partnership.

Years later, Buddy called and asked if the IRS had contacted me. I said no. Buddy advised that they would be calling and that he had told him

that he had no assets and asked if I would do the same. I said no. I explained that while I had few fears, the one I did have was messing with the IRS. I told him that unless he forgave the remainder of the contract, I would have to report it. Buddy was then faced with being caught lying to the IRS or forgiving the balance of the contract. Buddy forgave the contract. After Buddy's death, his wife and Ron Fuller, Buddy's son, found the contract and got an attorney and sued for the balance of the contract. With Buddy dead and the issues of involving the IRS, and the fact that Buddy had left small children with little means of support, my attorneys advised that winning the lawsuit could be as costly as the settlement. I settled with Buddy's widow.

Dills: Some of the most memorable video highlights from Memphis actually occurred in Tupelo with the famous concession stand brawls, Latham & Farris with Danny Davis vs. Lawler & Dundee from 1979 and Eddie Gilbert & Rick Morton vs. Onita & Fuchi with Tojo in 1981. How did this idea originate and whom did you have to convince to get to do that to the stand?

Jarrett: (Laughs) We were hardcore before it was called hardcore. My idea was to create a situation that appeared to get out of hand. After the fact and not before, I told the concession owners that I would pay for the damages. This calmed their nerves. Of course, by the time I got the bill, I could have bought a small market for the cost.

Dills: In 1979, a young guy named Terry Boulder worked for you. He later found fame as Hulk Hogan. What do you recall from his time working there so early in his career? Jarrett: Louis Tillet called and told me about Terry and his size. Louis also told me how 'green' Terry was as far as working ability. When Terry arrived, he was all Louis told me and more. I brought Terry to my home and we did the first video on him. I personally took him to Tupelo where we had a ring set up on a permanent basis. Finally we decided on the leg drop because of his limited experience. We worked for several weeks and finally developed enough moves for him to have a match. His size and personality made him an instant box-office attraction. After he had his run here, I sent the video to Vince McMahon, Sr. and he

passed on Hulk. I then sent the tape to Verne Gagne, who was glad to get Terry. I smiled later when Vince Jr. went to such great pains to get Terry from Verne.

Dills: In the early years of your promotion and up until the mid 1 980s you were recognized as the promoter yet you often stepped back into the ring fairly often. What made you, a successful promoter, decide to wrestle again from time to time? Jarrett: I was active on a continuous basis from 1967 until the mid 80's. Then I decided to get out of the ring. I really came back only twice after that. The first time I returned to the ring was to please Tojo. From the time I decided to quit wrestling, Tojo would call every couple of weeks and tell me that it was just not the same. Tojo picked a time when business was down and came to the house to make his pitch. I came back to help get business up. I realized very quickly that my heart was really not in wrestling in the ring and quit again. The second time I came back was simply so I could have memories in my old age of wrestling with my son Jeff. I also wanted to team with Jeff and Tojo once and Jeff and Fargo once. Both times I returned were for brief periods of time.

Dills: Terry Gordy & Michael Hayes had a good run with Nick Gulas in 1979 before they came to work for you. Nick didn't want them using entrance music but you let them use entrance music and they were first called The Freebirds in your promotion. While they were there though they just seemed on the verge of putting it together but they never really worked top of the cards often for you. What kept them from breaking through for you? They left and went to work for Bill Watts and hit there, did you send them there or did they leave on their own?

Jarrett: I don't really remember the circumstances of them leaving. However we had some great teams that were already established. Sometimes timing in this business is very important. They just happened to be here when there were already several teams in front of them.

Dills: In 1979, Jerry Lawler turned heel and added Jimmy Hart as a manager. In early 1980 though Lawler broke his leg in a football game. Do

you recall any plans you had for Lawler before he broke his leg and how did his injury affect your business the year he was out?

Jarrett: I was very disgusted with Jerry when he broke his leg. I had seen one of his football games and realized how dangerous they were. It was called 'flag football' but the style they played was a football game without pads. I explained to Jerry that we would be in a bad shape if he got hurt seriously in one of his football games. About two weeks after our conversation, he broke his leg. When we got the news, several of us had a meeting and decided to go with Jimmy Hart bringing out a new 'King' the next Saturday on Memphis TV. Jimmy Hart came out on TV and Lance asked him what he was going to do now that Lawler was out. Jimmy became very animated, as he always was, and asked Lance, 'What do you do when your horse that is running in the Kentucky Derby breaks his leg?' Jimmy answered his own question, 'Well, you shoot the horse and get a better one.' Jimmy then brought out Paul Ellering dressed in a crown and cape. We continued on and did good business with Paul and Jimmy.

An interesting side note to this story: Lawler called Jimmy and complained about the interview. It seems he thought Jimmy should have been somewhat sad that Lawler was laying in the hospital hurt. Jimmy's explanation about how Jerry should be complaining to me instead of him fell on deaf ears. When Lawler returned to action, during a spot in Evansville, Indiana, Jerry hit Jimmy so hard it broke Jimmy's jaw. Jerry says it was an accident. Jimmy says it was payback for the interview. This is one of those questions that may never be answered.

Dills: You mention Jimmy Hart. It almost seemed that with Lawler's strong presence that Hart was more in the background until Lawler's injury and then Hart really came into his own and had a great run for you. Describe what Jimmy Hart brought night after night and week after week for years for your promotion.

Jarrett: Jimmy had more energy than any person I've ever known. He always had a positive attitude also. Jimmy became known as the 'Mouth of the South' while in Tennessee because of his rapid-fire interviews. Jimmy

was the same backstage as what you saw on television. There was never an interview or a personal appearance that Jimmy was not eager to do. He was always on time and sharp. I only wish everyone had his work ethic.

Dills: When Lawler came back from his broken leg, you brought in a number of stars after Lawler. Notable on that list would be Jack Brisco and The Funks. One of the more memorable events from this time period was when Terry Funk and Lawler wrestled in the empty Mid-South Coliseum. Whose concept was this? What do you recall from this event? Did it help business?

Jarrett: Terry was a complete nut, but a fun kind of nut. I'm sure the empty coliseum was Terry's idea. One day Terry called me and said he had a great idea. He asked me what was the best night of the year for wrestling? I told him of course that Thanksgiving Day was the single best day. Terry said 'Of course it is. Now here is my idea. All promoters around the country are bad business people. None of them lock up their dates in buildings. Lets you and I go rent every building in the country for next Thanksgiving Day. Then we can charge the promoters a lot of money to give up the building.' I said, 'Terry, that's a great idea, but what happens if they all get mad and say let them have it. We will be broke.' Terry laughed and said he thought I would have had more balls than I did. We respected the world champions and always treated them well. Over the years, I became good friends with the Funks and the Briscos.

Dills: A sense of area history has always been present in your promotion and I think a good example is how you used Jackie Fargo over the years. You used him a handful of times a year. This seemed to satisfy long time fans yet it also exposed newer fans to a legend and area history. Was using Jackie this way deliberate? Was Jackie content on coming in every so often or did he ever want to work a more full time schedule? You would also bring Roughhouse in some. The Fargo's were almost always good box office, weren't they?

Jarrett: Yes, the Fargo's were and are legend here. When Jackie retired, he would always make me beg him to come back, but I'm sure it would have

hurt his feelings had I not called. Roughhouse was and is a good guy too and he would always come in when we requested him. When someone becomes a superstar in a promotion, it serves the promotion and the talent well to always treat them as superstars.

Dills: There came a time when Jerry Lawler and Lance Russell had thoughts of opening up their own group against you. How far did this get and how did you resolve it? Jarrett: I had promised Jerry Lawler an additional percentage of the company after we were up and running and profitable. We got started and got up and running and profitable. I simply forgot to make the transfer and Lawler never brought it to my attention. Because of this, when Lawler advised me that he was going to go into business for himself, I thought he had justification. While I thought it was childish that he did not bring up the issue, it was wrong of me to forget about something so important. I advised Lawler of my feelings and he understood both his fault and mine in the situation. We solved our differences within a thirty-minute conversation. The situation with Lance Russell was entirely different. Lance had received his paycheck every week from me while planning to run against me. I felt this was dishonorable and never held Lance in high regard after the incident. I advised Lawler of my feelings and he agreed that the circumstances were very different. I gave Lance the option of leaving or taking a rather large reduction in pay.

Dills: In the early 1980s, the Poffos ran shows in Kentucky in some of your towns. Legend has it that things got nasty from time to time. They would call some of your guys out on TV and show up at your house shows. Once Bill Dundee was out of action for a few weeks and when he came back he subtly acknowledged a run-in with Randy Savage. Were things really this wild and woolly? Before you brought the Poffos in, had you seen enough of Randy Savage to know how talented he was?

Jarrett: Randy Savage and his family were not very smart in their efforts to run against us. They spent far too much of their television time knocking us and not building their talent. I received tapes in which most of the time was spent challenging Lawler and Dundee to matches that they and the fans knew would never take place. Randy's crew did show up at Rupp Arena in

Lexington which only made them look bad to the fans coming into our arena. I have no idea if their threats to jump into the ring at our matches were fantasy thoughts or reality. They did not make that mistake.

Randy and Dundee got into a fight at a gym parking lot. Randy told me later that it was a personal issue between him and Dundee and was not business related. Dundee told me it was because Randy was mad because he had used the name 'macho man' on occasion. The Poffos brought a lawsuit against us charging us with selling tickets at below market value to put them out of business. It was a silly lawsuit because our prices were higher than their prices but it was costly defending the lawsuit. In matters like this our lawyers wanted to continue the lawsuit forever. It did continue until I advised my attorneys that I no longer wanted to defend myself in court and that I would not be paying them in the future. The lawsuit was thrown out as soon as I took this position. During this entire situation, I never took their actions personally. I felt and still feel that we live in a free country and anybody should be able to try to go into business. Therefore after Randy gave up his promotional efforts and called me to advise me that he was out of business, I suggested that perhaps we could make some money working together. Randy Savage came to work for us and to this day, he has been a man of his word with everything he ever told me. He is one of the few wrestlers to tell the WWF that he had to work out a notice before leaving us. I respect Randy and consider him a friend to this day.

Dills: You have mentioned your great respect for world champions. One that we haven't mentioned yet who worked a good bit for you is Nick Bockwinkel. Nick seemed to have all the skills, great in-ring, great presence and great interview skills. How would you rate Nick among the greats?

Jarrett: I rate Nick at the top of the list with greats such as Lou Thesz, Dory Funk and Jack Brisco. Not only was Nick a great champion but he is an honorable and good person. I considered Nick a friend. I'm sure, had he not spent most of his career with Gagne, he would have been an NWA Champion.

Dills: You've discussed how Andy Kaufman ended up working for you. Andy seemed to anger the fans better than some of the bad guys did, what made Andy so good at being someone the fans disliked so much?

Jarrett: Andy was a student of the personality of the masses. He developed skills over years doing his nightclub act. He also seemed to instinctively know the right buttons to push. Another important factor in Andy being so effective was his attention to detail. He gave a lot of thought to every word he said and his body language as well. Andy was a true professional that took pride in his work. The traits that you saw in Andy are the same traits you see in most superstars.

Dills: Ole Anderson approached you in l 983 and asked your help in sending talent to a group he wanted to run in the old Georgia territory while he took the group seen on TBS to work a circuit in Ohio and Michigan. Other than supplying talent such as Dundee, Cornette, Koko Ware, Taylor, etc. what involvement did you have with this project? Ole pulled the plug on it pretty quick, considering the talent base would it have succeeded if he had given it more time?

Jarrett: My only recall is that I did send talent for a brief time. I also know that it did not last long. I can't recall the details.

Dills: You gave Jim Corvette a break into the business as a manager. He had also worked as a photographer for you. Of course, Jim went on to become successful in several capacities in the business. What qualities does Jim have that helped him become a success in the business?

Jarrett: He observed well and retained what was good and filtered out the b-s. He also was a person who worked hard at everything he did.

Dills: How did you come up with the idea of the Fabulous Ones? Did you imagine they would prove as successful as they became?

Jarrett: My pal Jackie Fargo was known as the Fabulous One, Jackie Fargo. When Jackie retired he was a legend in the business. I called him and asked what he thought about the idea of creating 'The Fabulous Ones'. Jackie liked

the idea and agreed to make introduction via interviews for the team. Jackie and I discussed the wrestlers I had in mind and Jackie liked all three of my choices. I had selected Stan Lane, Steve Keirn and Terry Taylor as possible candidates. We finally went with Stan and Steve, in part because I thought Terry could get over as a single wrestler, which he did. I'm the eternal optimist. Therefore, I think every idea I have will be great. Sometime I'm right and sometime I'm wrong.

Dills: In 1985 for a few weeks you brought in Bruiser Brody. Brody had a rep for being difficult to work with at times. How was your experience in dealing with Brody?

Jarrett: Difficult.

Dills: Another guy that you used some in 1985 was one that you had used years before named David Shultz. By 1985 though David had been in the news for slapping TV reporter John Stossel when Stossel asked about wrestling being fake. Shultz had had a fairly high profile stint with the WWF but Vince cut him loose after some incidents. Was there much difference in Shultz the wrestler and Shultz the person? Jarrett: No, David was David.

Dills: How did Jerry Lawler get his own TV show in Memphis? Was this something the station approached you or him about?

Jarrett: Ron Klayman, the station manager at TV5 approached us about the show. It began with Lawler as the talent and I produced the show. I found that it required too much of my time because I lived in Hendersonville. Jerry lived in Memphis and it was not as much inconvenience to him, so he began producing the show himself.

Dills: You've talked about how talented Eddie Gilbert was. When the original Fabs left in 84, you paired Eddie with Tommy Rich and it flopped. The best thing though that seemed to come out of the New Fabs was when Eddie turned on Tommy. Eddie seemed to really take to being a heel, why do you think Eddie was so adept at being a heel? I'm also curious when Eddie did a This is Your Life Jerry Lawler interview, he gets 'Jim White' on

the phone and it sure didn't sound like Jim, it sounded like you, was it? Jarrett: We had had great success with the Fabs. I knew it was difficult to create the same characters with different talent. Normally the fans resent the concept. The only time it had been successful to me was when I created Mr. Wrestling II in Atlanta. We discussed the possibility that the fans would not like the idea and our escape from the beginning was that Eddie and Tommy would begin a feud with each other. This is what happened. Concerning the 'This is your life' skit, we made it as realistic as possible and the calls, from the best of my memory, were real.

Dills: You've also talked some about Bill Dundee. He left in 1983 to work for Bill Watts and helped turn Watts' business around. Dundee came back in 1985 and set about some really great times in Memphis. Who can take credit for Dundee's booking ability and what did you think when he approached you with the fact that he wanted Lawler to lose a loser leaves match at the end of 1985?

Jarrett: Bill Dundee was bright and took an interest in the business of wrestling as well as being a talent from the very beginning. He had helped me here in Tennessee. I told Watts that Bill was very capable and Bill took him. I don't recall the second part of your question.

Dills: In 1987, one of the great feuds of the decade in Memphis involved Lawler feuding with Austin Idol and Tommy Rich. It led to Lawler getting his head shaved. Were you there the night Lawler got his hair buzzed and if so, can you describe the chaos as it appeared the crowd was rowdy?

Jarrett: I was there, but I don't recall the details.

Dills: In 1988, Jerry Lawler won the AWA title from Curt Hennig. Obviously this was a milestone for Lawler as he had chased the world title since 1974. Did you also get a sense of satisfaction as promoter since in a sense you were also chasing the title as you had set Lawler on that road with 'The Quest for The Title' series years before? Jarrett: By this time, the magic of 'Quest for the Title' was over. Also, the AWA belt was not the focus of the quest.

Dills: Let me ask a question about your son, Jeff. With your experience in the business and seeing first hand father-son relationships like Nick & George Gulas and Fritz & the Von Erichs boys, how do you handle both you and Jeff being in the same business and company?

Jarrett: These examples were very valuable to me and I learned so much from watching some of their mistakes. I was able to explain to Jeff concerning the wrestling business and Jason concerning the construction business that because their last name was Jarrett, gave them a handicap and not a break. Early in their lives, I was able to explain that people would expect so much more from them than they would an outsider. We discussed it so much before fact, that when they each got into the businesses, they were well aware that they had to work longer and harder just to get on level ground. They were both aware that not only did they have to be good at whatever they did, but that they had to be humble in the process. I'm proud of both of them and their achievements in their respective businesses.

Dills: Describe the focus of NWA TNA, how was the concept born, what goals do you have for the group?

Jarrett: Jeff and I think the WWE is great entertainment. However, we both feel that there are wrestling fans that the WWE does not serve. I personally enjoy traditional wrestling and feel that there are many fans that do also. This is a big world with many various tastes and opinions and we think the business is big enough for two wrestling companies. Our concept is very different from WWE. We feel that the next evolution in television is that broadcast products will go directly to pay-per-view as we are doing. It's difficult when you are the first at anything, so we knew the road would not be easy. The cost associated with starting a wrestling program for broadcast television and then building a fan base is very, very expensive. Each segment of your broadcast television show is as expensive as a pay-per-view show. Therefore, the start-up cost alone are too expensive unless you're a public company like AOL-Time Warner. Our concept will allow us to begin a company with a core group of fans and grow. We feel that with the great wrestling talent that is available, we will develop a following much faster than most think.

Dills: Sell current fans on why they should watch NWA TNA.

Jarrett: It is without a doubt the best two hours of pay-per-view wrestling for $ 10.00 anywhere on earth. NWA TNA gives the fans eight hours of great wrestling for under $40.00 per month. WWE and formerly WCW offered three hours of wrestling for about $35.00. NWA TNA is a smart buy for the wrestling fans. Besides the cost factor, NWA TNA feels that we have some of the greatest wrestlers in the business today.

Dills: Sell longtime fans, many of which are burned out on WWE, on why they should watch NWA TNA.

Jarrett: If you miss great wrestling matches, if you miss traditional wrestling matches, you will find what you're missing each Wednesday at NWA TNA. Like our name says, we are Total Non-stop Wrestling.

Dills: Since you worked with both WWF and WCW over the past decade, what did you learn from your time with each to help you with NWA TNA, what did you learn to avoid?

Jarrett: I think everything that happens in life is a learning experience. Sometime we learn what to do and sometime we learn what not to do. I had great learning experiences with both companies. I learned that the lessons I learned early in this business have remained true. Wrestling fans want wrestling. Wrestling fans want their promotion to respect the titles. I also learned at both companies that it's a much more diverse world we live in than I had thought living here in the southeast. The tastes and lifestyle are many and varied.

Dills: Obviously some fans raised some eyebrows over the fact that you brought in some guys with a poor track record over the last few years, what is your reasoning on using these guys?

Jarrett: I don't judge people by hearsay. I save my opinion so that it is based on my relationship. (Laughs) When I was in New York, I drank two bottles of wine each night. Sometimes your environment can make you choose to

escape, if only for a few hours. We are going to attempt to create a good environment for our talent that is conducive to a healthy home life.

Dills: You have made a splash in certain circles on the Internet, what role does the Internet play in determining how NWA TNA develops?

Jarrett: We listen to all our fans. We will listen to the people that feed us with their purchase of the program.

Dills: You've associated with the NWA, what advantages does the NWA provide your group as it gets off the ground?

Jarrett: We are so lucky that the NWA allowed us to again be a part of their great organization. No wrestling company has more history or more tradition. WCW is gone and WWF is gone. WWE is less than a year old.

Dills: Thank you.

Jarrett: I've enjoyed it.

711 5/02-Hendersonville

I met Jeff and Bob Ryder at the office and we went to the meeting with our attorneys to discuss the Jay Haussmann issue. Jeff did a great job of laying out the timeline of our relationship with Haussmann. The attorneys have decided that the letter of dismissal needed to go out today and it has been sent. The letter is copied to everyone at InDemand. The attorneys are drawing up the lawsuit and also meeting with the US Attorney to see if they are interested. They requested a copy of Vince McMahon's "Ruthless Aggression" interview on Raw. The extent that Haussmann has forged documents is amazing and indefensible.

Jeff passed on more information concerning the extent Haussmann has gone to see that we go out of business. Haussmann bought commercial spots in an Iowa town that is not carrying our ppv. It is further evidence that he attempting to put us out of business.

7/1 6/02-Hendersonville

We got an email from our attorney Deborah advising that the US Attorney has interest in the Haussmann case. They are sending the "Ruthless Aggression" tape (this is the in-ring interview that Vince McMahon made the first week after our first show aired) to the Washington office of the Justice Dept. to see if they are interested in looking into Haussmann's possible motives. The "ruthless aggression" interview is Vince McMahon standing in the 'Raw' ring and bragging for 15 minutes about putting every wrestling company out of business. In a bad imitation of Martin Luther King style, Vince explained that he has been successful in each case by "ruthless aggression".

I then drove across town for a meeting with the Fairgrounds Arena managers. They seem delighted that we are coming to their building. Bert Prentice met me for the meeting and his recent relationship with them was helpful. After the meeting I was unusually tired. Bert and I went to Mrs. Winters restaurant and I got a sweet roll thinking it would give me an energy boost. All it did was ruin my appetite for dinner. I went home exhausted and passed on dinner tonight.

711 7/02-Hendersonville

I went to the arena and began our first production meeting. I then had to go arrange the certificate of insurance for the Nashville Fairgrounds. The show ended up having too many missed spots, too much profanity, and too much sexual content. This show fell far short of last weeks show in many areas. I will meet with the crew prior to next week's event and cut down on the profanity. I will also have to make time to help the staff with the pacing and spacing of the segments.

I got home late and began checking the Internet for feedback on the show. The reviews were mixed and the people who did not like the show felt as I did.

Jerry Lawler called about 12:30 AM and complained about Brian Lawler's interview. The interview was Brian's idea and it was in terrible taste. I have to take a more hands on approach with the show because Vince Russo's experience is lacking. Brian's interview was about his father again and touched on the age of his 3 wives and Jerry's attraction to young women. We can never get a payoff from pitting Brian against his father because Jerry is under contract to WWE.

I guess I was hyped up about the show because I could not get to sleep until almost 3:00AM. I will suffer tomorrow.

711 8/02-Hendersonville

I spent today in the office trying to figure a way out of our very bad situation. The Jay Haussmann situation has done serious damage to our company and we may not survive it. Our buy rate is terrible. We really don't know how bad because there are few sources available that know this business. InDemand is telling us that they can't give us realistic forecast because if they are wrong, it could open them up to lawsuits. They admit that they project very low for safety reasons. The truth is that nobody really knows this early.

Russo came to the office at about 4:00PM and we began discussing next week's show. Our problems are great now, because we have such a small budget to work with. We worked until 9:30PM and will begin again tomorrow morning.

Jeff worked at the Fairgrounds all day yesterday. He has crews painting and setting up the arena. Jeff is concerned about the look of the building. I'm concerned much more about the financial report that we must give Health South next week. This meeting could end our efforts completely.

7/19/02-Franklin

I went to the office and Jeff and I began to put together estimates of our current position concerning the wrestling business. We have put together a budget of $65,000.00 for each event. Jeff and I called Len Sabal to see if he would either confirm of deny Jay Haussmann's projections on the first show. During the first call, he would do neither. However, he did great damage to himself, Haussmann, and InDemand. We had Bob Ryder in the room and had Len on speaker phone. Len explained that the three of them had a signal planned between them that when given, Jay Haussmann would leave the room on the pretense that Jay had an important phone call. This event happened although I don't see the purpose. It only shows that InDemand was involved in not letting Jeff and I know of Jay's conflict of interest with WWE.

Len changed his mind and called Jeff and I back. He explained that he had done some research in the last hour and now can explain why Frank Romano told us that the 'flash report' that Jay gave us was not from him. He explained that he faxed a Frank Romano 'flash report' to Jay. Jay then called certain markets and got updated buy rates and put the numbers in the Romano report. We are assuming that at this point, Len would tend to distance himself from Jay rather than confirm Jay, if the numbers were bogus.

I then met with Vince Russo to work on the pay-per-view number 6. A few changes were required because we don't have as much room in the Fairgrounds building as we did at Municipal Auditorium for pre-tapes. We also will not have the capacity to do back to back roll-ins. Russo left to go home to Atlanta for the weekend. Jasmine and Blue Meanie called after Russo left and advised that they had changed their mind about driving and wanted plane reservations. I advised Ryder to cancel both of them. I will have to advise Russo that another change to the card will have to be made.

Jeff and I then called Health South and gave them our best forecast of our first event. We feel that based on all the numbers we have been given, the first event did between 40,000 buys and 70,000 buys. We explained that while we knew the 'flash report' numbers would only be a best guess, we did not know how limited the report would be. We have now found out that

the system is very slow because the cable systems wait as late as possible to file their reports. The report directly from InDemand says that only 17 people bought the first event in Tennessee. This is based on the few cable systems that have actually sent in their information. We know that there were more than 17 family members here that bought the first event. We also explained that our new budget is based on 15,000 buys because we can't afford to keep spending our current budget until we know how we are doing. This new budget will allow us to do the marketing that Jay and Len failed to do over the last two months. Kirk, our accountant, was in the office during our call to Health South and agreed to prepare a new projection based on 15,000 buys.

We hope to also include projections of income from toys, video games, and videotapes. We have received a request to air our tape on a station in NY. We plan to check the interest around the country and perhaps a small revenue stream can be developed from television syndication.

Jeff and I then went to the Fairgrounds and began working on the building. We sat up the ring and laid out the seating chart for ringside seats and gave this chart to Bert Prentice.

Deborah and Jennifer are leaving for a vacation tomorrow morning. I worked at the Arena until 12:00AM and went to Jennifer's house, so I could see them off.

7/2 0/02-Hendersonvi Ile

I arrived at 9:00AM at the Fairgrounds and called Jeff's house to see why no one was working. I woke Jill up and she explained that they had worked until 3:00AM the prior night. I then got security to open the building and called Bert Prentice who came over early to begin selling tickets. Ron and Don Harris arrived about 10:OOAM and advised that they were going to work out and would return. A few fans began drifting in to buy tickets. Randall and Randy, Jill's father and brother arrived about noon and we began working on the set. It has to be completely rebuilt because of the size of the set we used at Municipal. Jeff and Jill arrived about 1:00PM.

Tickets officially went on sale at 12:00PM. When Bert closed the ticket office at 2:00PM, we had only sold 150 tickets. In the promotion business, it becomes impossible to sell tickets when you begin 'papering' (giving out free tickets). Our problem is that we cannot have a bad crowd because of the visual effect on the fans who buy the pay-per-view. A small crowd kills the effect of the event being exciting regardless of the program content. This problem went away when Bert returned at 10:OOPM with news that he went home and began calling the regular fans and holding their reservations. He also changed his plan and responded to emails advising that they could make reservations. We now have a total of 350 either bought or reserved.

Jeremy Borash and I went to Sonic and bought food for our group. Jeff explained that when Ron Harris advised the lighting crew of our reduced budget and that we had to cancel them that they agreed to cut their cost from $39,000.00 to our budget number of $5,000.00. Even though the Fairgrounds is much smaller, this indicates we were paying far too much in the first place. The production truck did the exact same in cutting our cost from $28,000.00 to $1 1,000.00. Every line item resulted in the same action including our production crew. I'm not sure if we just did a poor job in the first place or if business is so bad that these companies are desperate for work. Whatever the case, we are better off.

Jeff, Jill, and I closed up shortly after 12:00AM and I returned home too exhausted to shower.

7/21 /02-Hendersonville

I then checked on the Internet to see what was being said about us and to catch up on answering email.

I went to the Fairgrounds Arena to continue helping prepare the building for Wednesday's event. We finished the painting except for a bit of touch up at 12:30AM. It would be hard for someone to know it's the same building it was last week. The colors Jill selected really look good. Jeff

went to Mrs. Winters and brought us a chicken dinner. I finally got home and to bed at 1:30AM.

7/22/02-Hendersonville

I spent today going over the draft for Wednesday's show. Jeff and I discussed the show and made a few adjustments. We also went over the new projections with our adjusted budget. I talked with one of our announcers, Don West, who I had to inform that our budget only allowed 1/2 of his current pay. I got up to date on Internet feedback and answered email.

7/23/02-Hendersonville

We have begun working on additional income sources for the wrestling company. We received a confirmation that a company out of Fla. projects that we can get from $300,000.00 to $1,000,000.00 in revenue from closed circuit television of our shows broadcast to sports bars across the nation. Tomorrow we anticipate receiving a projection concerning licensing our products. This company is interested in representing us to video games and toy companies. We have a meeting with Health South in Birmingham on Friday, so I want to have the projections available for the meeting. Jeff had a long phone conference with InDemand and he reports that they seem sincere in willingness to help us promote the shows.

I went to the Fairgrounds Arena this afternoon and worked until 12:00AM. The light are now installed and the curtains are installed on one wall. The painting is complete. We painted a second curtain black and will install two curtains behind the stage tomorrow.

7/24/02-Hendersonville

I went to the Fairgrounds and helped with the final preparations on getting ready for the show. We hung curtains, set up the ringside seating, completed the ring setup, and discussed camera placement. I missed lunch and had to settle for a slice of pizza for dinner before the show.

The new production truck was terrible. The audio was so bad that I could not communicate with everyone. The look on camera is not good. I'm not sure if it's the camera placement or the lighting or both. The show just does not have the right feel. The main event was a real downer. The timing was terrible. The lights and music did not have timing. The mix of Shamrock and Sabu is terrible because of the contrast in styles.

Jerry Lawler called before the show and advised that Vince McMahon had called him requesting my phone numbers. I don't have any idea what he might want other than to discuss the Jay Haussmann situation.

I called Deborah after the matches and she thought the show was terrible and is clearly very worried. When I got home, I checked the Internet for feedback and it is not as critical as I expected. The insider writers were not as critical of the new look as I expected. The an feedback is mixed, but overall not good. I had an email from InDemand and if I'm reading it correctly, we are in really bad shape as far as buyrate. We may be in a position to not continue. I'm hoping that I am misreading the email. I'll have to wait until morning to get clarification.

7/25/02-Hendersonville

I spent the day with Jeff at the office trying to determine how much damage has been done to our wrestling project. The look at the new building is not good and our fear is that it will detract from our chances to build the marketing. We had a staff meeting to try to reach an agreement on talent.

Jeff, Vince Russo, and I came back to the house and I called Vince McMahon to find out what he wanted. McMahon was trying to find out about the Jay Haussmann situation and what our position was going to be. McMahon admitted that Haussmann comes to the WWE offices with Team Services for marketing meetings. McMahon advised that during a conversation with Jay Haussmann, that Jay advised that Jeff had made threats concerning WWE monopoly, restraint of trade, and conspiracy statements. McMahon took the 'poor pitiful me' stance and explained that he

was now a public company and could not do such things even if he wanted too. He went on to say that he considered Jeff and I his friends.

We returned to the office. Jeff, Bob Ryder, and I then began a time line history of WWE, Jay Haussmann, and Len Sabal events. We finished at 11:30PM and it is a damning story for all of them.

7/26/02-Hendersonville

I met Jeff and we headed to Birmingham for our critical meeting with Health South. We met with the Treasurer, Mr. McVey. We explained the Haussmann situation and the damage that it had done to our company and the legal course we were taking. We then explained our cutbacks and how we planned to overcome our situation. We explained the new budget of $75,000.00 per week. We also advised that we were going ahead now with Licensing deals and the deal on closed circuit TV at the sports bars. We gave them the option of increasing the budget to $90,000.00 per week and possible positive effects it would have on the show. Mr. McVey suggested that we run with the lower budget and see the effects in the market place. Jeff and I both thought our presentation was well received. Jeff was concerned that I presented a bit of a gloomy picture. I explained that my experience had taught me to be brutally honest when dealing with financial partners, because we would have to have other meetings and the truth would always serve you well.

We returned to Hendersonville and I spent the evening at the office reading feedback on the Internet. I stayed at the office until 12:30AM. Deborah will be home tomorrow afternoon and I'm looking forward to her return.

7/27/02-Hendersonville

I went to the office this morning and Jeff, Bob Ryder, and I discussed how we begin letting our fans know why we must be on a restricted budget. Our public perception is hurt with the move to the Fairgrounds and regardless of the publicity spin, it looks bad for us. Our hope is that when

the fans understand what Haussmann and whoever is involved with him, has done to our company, they will be understanding. One great thing about wrestling fans compared to other fans is that they are loyal when they believe in you.

Bob Ryder posted a great history of Vince McMahon and the WWF. He called the article, History of 'Ruthless Aggression'. The email response began within an hour of the post.

7/28/02-Hendersonville

Jeff and I met Bob Ryder at the office and prepared histories of WWE, Haussmann's relationship with our company, and an estimate of damages for the lawyers. I did an audio interview for the 1 Wrestling.com site. The Internet is buzzing about the lawsuit.

7/29/02-Hendersonville

Jeff and I worked on the draft of the show for this Wednesday. I gave an interview to a German magazine and another to a radio station. I gave a couple of interviews to Internet sites. Everyone is asking about the Haussmann lawsuit and the condition of NWATNA.

Jeff spent most of the day with attorneys preparing for the filing of the Haussmann lawsuit. Jeff then went to the Fairgrounds. I met Jeff out at the Fairgrounds and helped our crew set up the stage and ring. We looked at various possibilities for camera angles. I'm in hopes that we can improve the look of the shows.

7/30/02-Hendersonville

Our staff met and laid out some long range booking plans. Russo arrived at noon and he, Jeff and I made some minor changes to Show #7. Our backs are really against the wall to produce a good show.

7/31 /02-Hendersonville

I went to the Fairgrounds Arena early to help with the final set-up and check the lighting and make camera station locations. I moved the hard camera to the upper deck. The lighting crew moved the lights above the grid. We relocated the second hard camera back against the back wall. We build stands for the two in-ring cameras to give them height.

We had our production meeting and began producing the talent. This week we booked the card as if we were only writing for a house show. Because last week's show was so bad, we finally realized that after all, we were still promoting wrestling just as we have for so many years.

The matches were great and good crowd response. The camera angles were greatly improved and the lighting was much better. I was really up tonight and very pleased that we could make such improvement in one week. The feedback on the Internet was mostly positive.

8/1 /02-Hendersonville

I continued checking my email and reading the various message boards about our show. The feedback is still very positive.

Jeff, Russo, and I had a creative meeting about next weeks card. It is strange that Russo and I are in agreement concerning the desire to have a balance between the great matches and a mix of humor and entertainment, and Jeff seems to be leaning toward more traditional wrestling. It seems as if Jeff has completely reversed himself from his position just a few weeks ago. Jeff and I have booked the matches and basic storylines for the next several weeks. Our approach is for us to take the main storylines and then incorporate skits and humor in the shows.

We received a fax from InDemand advising us that the Direct TV buy-rate had increased by 23%. This is drastic news because they had advised us that the Direct TV numbers were final.

8/2/02-Hendersonville

I went to the office this morning and had a creative session with Jeff and Russo. We made minor changes to the draft for show #8. I feel good about the quality of matches we have planned and I'm hopeful that the show will have as good a flow as show #7.

8/5/02-Hendersonville

Today Jeff and I made the decision to try to make a deal to get a program on broadcast television. We have not abandon our original concept, but we have realized that because of our marketing problems with Haussmann, the road to public awareness will be long and difficult in light of the fact that our ability to advertise on a national basis is limited. Vince Russo called his contact at USA Network and we have a meeting in LA, next Monday. I will ask our staff to begin preparing as much ratings information as is possible for the meeting.

A fellow in England sent me an email expressing interest in our program. He was involved with a project that Jimmy Hart had worked on last year. I answered his email and he then sent me a detailed letter, which went into considerable detail on his background and contacts with the PPV in Europe. He is calling me today. I'm hopeful that this contact can lead to another revenue source for our company.

Len Sabal sent a press release to the Torch and in my opinion made a fool of himself. His claims can't be backed up with any documentation.

8/6/02-Hendersonville

We called InDemand and made an appointment to meet with them Monday afternoon while we are in LA. We are also trying to get an appointment with Fox television while we are there.

We prepared a status report for Health South. We have a good bit of good news to report. There is strong interest from two companies in London. We have interest in Australia. We are getting emails and messages that fans are seeing ads on Direct TV and InDemand. We received a report

that the Direct TV buys are up 23%. Cablevision and a system in Canada have cleared our program. We have signed deals with a closed circuit television company that will sell the program to sports bars across the nation. We have signed a deal with a licensing company.

Vince Russo, Jeff, and I had a final meeting to go over details of Show #8. Minor changes were required due to Disco Inferno hurting his back and one of the Dupps will be out for three weeks due to bookings in Japan.

8/7/02-Hendersonville

I dropped by the office before heading to the Fairgrounds. I checked my email and the Internet to see if our program had generated much talk prior to the event. The talk is slow, but it may just be the lull that is associated with the beginning of the school year.

We had our production meeting and then I began my conversations with the talent. I began with a conversation with Ken Shamrock and explained our thoughts about changing the Heavyweight Title. Ken is a professional in every sense and the meeting went well. I had conversations with Malice and Truth concerning their using different stage names at other promotions. Both men understood and said they would advise the other promotions that they had to use the names that they were using at NWATNA. I had a talk with Brian Lawler and explained our drastic budget cuts. Brian agreed to wrestle for a reduced fee. I had a phone conversation with Shawn Waltman, who expressed interest in working for us, now that he had his release from WWE.

I have very mixed emotions about the show tonight. The matches were good and some were excellent. A comedy skit with the Dupp's was terrible and went so long that it might have ruined the entire show. I did not have a good feeling when I left the Fairgrounds tonight. I phoned Deborah on the way home and she liked the show less than I did.

8/8/02-Hendersonville

I had a brief phone conversation with Shawn Waltman (6-Pak) yesterday. Today I called him and found out that he had gotten his release from WWE and wanted to work for us. I explained that we were on a limited budget and could only offer him $2,000.00 per event. Shawn agreed to work for that fee. The private life of Shawn is now complicated because he has left his wife and is now with Alicia who was Ken Shamrock's girlfriend. The story is that Ken and Alicia were friends with Shawn and his wife. The story gets complicated and the rumors are running to the extreme with stories as wild as that Ken knew and approved of the relationship between Shawn and Alicia. Now Ken is hurt that Alicia has chosen Shawn as her love interest and that Shawn would betray him in the situation. Shawn asked that we resume using Alicia. We offered Alicia $350.00 per event. Alicia wanted $500.00 per event. Shawn offered to cut his fee by $150.00 and give it to Alicia. What a soap opera! I will have to get Shawn and Ken on the phone with each other to resolve their issues, because we still have Ken under contract. I must find out if Ken would be upset with us using Alicia and Shawn.

Russo, Jeff, and I had a creative meeting about next weeks show. Vince Russo is very limited with booking a card within a budget. His experience with WWE and WCW taught him very little about the wrestling business. I'm sure this was intentional on the part of Vince McMahon and there was not anyone at WCW who knew enough to teach him. I'm also concerned about his tendency to not keep his word to talent. Russo, Bob Ryder, and I have all told James Storm and Chris Harris that they would be booked. Yet, we keep leaving them off every card.

8/9/02-Hendersonville

The tension is great between Bob Ryder and Vince Russo. Bob has the job of contacting the talent regarding dates, travel arrangements, and fees. His job can become terrible when the creative team gives him information one day and changes it the next. I spoke with Jeff this morning about the administration staff cost being too high. Jeff now realizes that hiring his friends has us in a difficult position. Ryder told Jeff that his talent cost was out of line. Jeff has been wrestling without pay for the past 3

weeks. I advised Jeff that he was not facing reality concerning the talent budget when he worked without pay. I suggested that his pay be $3,000.00 per event. I base this on the fact that Shamrock or Scott Hall will not work for less than $7,500.00 per event and Jeff is more valuable to us than either of them. In reality, JSE owes Jeff $22,500.00. Bob's statements concerning Jeff gives me grave concern over Bob's general business judgment and even more concern as to his loyalty to Jeff and his evaluation of Jeff as a talent.

I had a conversation with Bob Ryder concerning this issue with Vince Russo. I explained that he was to not make creative suggestions to Russo. I explained that I was open to any and all suggestions and I would pass them along in our creative meetings. I then had a conversation with Russo and suggested that he get a bit thicker skinned when interacting with our staff.

Dixie Carter brought her staff in for a meeting. Dixie had several suggestions for us concerning our weekly events from an image standpoint. Dixie also gave us a budget for their new marketing duties. She advised that the cost would be about $6,000.00 per month. In addition, we will have to decide how much money we can spend each month in national advertising.

Len Sabal called and left a message that he had received the lawsuit and now saw things in a different light. I think he is about to roll over on Jay Haussmann. We advised our legal team of the call.

We still don't have the release from Shawn Waltman. Shawn says WWE has released him, but until we have a copy of the release, we can't book him.

8/1 1 /02-LA

Jeff picked me up and we headed to the airport for our trip to LA. I was unfortunate enough to get a center seat, which made for a long tiring trip. Jeff and I arrived about two hours ahead of Russo and Ryder. Jeff and I drove to the office building that we are meeting tomorrow so that we would have our directions. I enjoyed seeing the sites of Sunset Blvd. and Beverly Hills. Jeff, Russo, and I found a very nice Italian restaurant for dinner.

8/1 2/02-LA

I woke up very early. After my shower, I had about two hours to get online and answer my email before Jeff got up.

We met Russo and drove to the USA Network office. We met Steve Marks with Marathon Entertainment at a coffee shop across the street from their offices. We had breakfast and Steve briefed us on Gary Shapiro, who we would be pitching.

I felt like Gary was receptive to our presentation. We left him a couple of highlight tapes. We then dropped Russo off at the offices of a production company that is pitching USA Network an idea for a "sports entertainment" program that uses motorcycle races as a substitute for wrestling matches. Steve has advised us that this idea is Gary's.

Jeff and I went and checked into another hotel near the airport and met up with Bob Ryder. Jeff, Bob, and I then went to our meeting with InDemand. Jeff returned Len Sabal's phone call on the way to the InDemand meeting. During the call Len advised that Jay Haussmann took the Team Services job in June. After much discussion, Jeff advised Len that he felt that Len was very much in the dark concerning the actions of Jay. Jeff now thinks that Jay might have been using Len and not including him on the sabotage. Jeff advised Len that if he decided to rethink his situation to call him back.

Dan York seemed willing to help us in all areas that we requested. I explained that we were handling our own marketing and we needed contact information on all 1750 cable systems. Dan promised to get us the information in the next couple of days. We explained that in the wrestling business, it is important to know if the fans are buying into the direction of your shows. We explained that because it was taking so long to get the buy rate reports, we would not know if we were on track or not for two months. Dan also promised to build us a benchmark model as soon as the final buy rate was in on the first show. This will give us a chance to have an idea of the buy rate of each show a week after each event.

We discussed briefly the Haussmann situation. Dan expressed that he felt that Haussmann's actions and inactions were more a case of incompetence than conspiracy. When we pointed out the bogus reports on InDemand letterhead, Dan just shrugged his shoulders. Dan's comments concerning Haussmann's projections were most confusing. He said he could understand how Haussmann might have projected the buy rate that he gave us. He then turned around and said Frank Romano was the best in the business at projections. We reminded Dan that Frank was the one that told us the Haussmann projections were triple his projections. Dan responded with another shrug.

We explained that we were in the process of launching our licensing of video's and selling our programs on the international markets. Dan advised that he would release us from the 90-day exclusive clause of our contract to allow us to move faster with the release.

Dan's assistant, Kirsten, advised us of the additional replay schedule. The new schedule gives us 8 hours per week or 24 hours of air time per month. We discussed airing a recap show of perhaps X division matches on Christmas and New Year's dates. This would be a saving of $130,000.00 for the two dates.

Jeff and I dropped Ryder off at the hotel and met Russo and Steve and his boss for dinner. This is when I felt like I had entered the 'twilight zone'. This group began talking about the show they are presenting to USA Network tomorrow. The presentation is tomorrow and the dinner meeting was to put form to the idea of having motorcycle racing replace wrestling matches and develop characters complete with fights and storylines. One of the principles is a professional motorcycle racer. He is shooting a movie tomorrow. A heated argument broke out between the agent, Steve, and the owner, Jeff, because Steve said the racer had to be at the meeting and Jeff said that he did not have to attend. The conversation centered around how many races, what kind of races, whether the real racers were also the characters, what amount of the program was racing and what amount was character development and interaction, whether the races were a real contest, how the races counted toward a final winner, was there to be a

winner, did each show build to a winner, did winning have anything to do with the storylines, and more nonsense than I can recall. I can't even imagine going to pitch something that isn't even a concept. So much for Hollywood! I'm told that this is USA's baby. I advised Russo after we left that I worried that him being in the room during the presentation could ruin his name. I advised that he should just sit and listen. When Jeff and I got to our room, the thought hit me that perhaps he and I were a part of some kind of Allen Funt funny video, in which the audience got to laugh at us being in a crazy Hollywood conversation.

8/1 3/02-Hendersonville

Jeff and I got up at 4:30AM to get to the airport on time. We arrived at the airport about 5:15AM and departed LA at 6:40AM. We arrived in Nashville and went to the office. I attended to some construction issues with Jason. Jeff and I then had a creative meeting about the show tomorrow.

I had a conversation with Tommy Nast, who has made contact with an agent who is interested in our show. Tommy says his friend is well connected with all the cable companies. We are sending Tommy a highlight tape and a press kit.

8/1 4/02-Hendersonville

I went to the Fairgrounds Arena to begin the production meeting at 1 I :OOAM. Bob Ryder has jumped the gun talking to talent about pay cuts and I had to put out a fire with Bruce, one of our key talents. I advised Jeff that I needed to be the only person to talk to talent about our financial situation. It is important to let the talent know that our request for pay cuts does not reflect how much we appreciate their talent. Wrestlers are insecure in the first place. Therefore, the conversations are important so as to reassure the talent that they are appreciated.

I had mixed feeling about the matches. We have gone to far with the Dupp matches and they have degenerated from funny to silly. Our main event was not as good as I expected. The crowd has mixed reactions toward

Truth, Jeff, AJ Styles, and Jerry Lynn. Half the crowd favors each of them and the other half looks at each of them as heels. We have not done a good job in defining the good guys and the heels.

8/1 5/02-Atlanta

Health South asked for Jeff and Ito call them this morning to give them a status report. We called at 10:OOAM and they asked us to call back at 2:00PM. I headed to Atlanta and gave Vince Russo a ride home. About 4:30PM, I called Jeff to find out about his call to Health South. Our world came crashing down in one phone call. In this crazy year both with the construction business and the wrestling venture, I thought I was prepared for everything emotionally. I was not prepared for this. Health South told Jeff that they were pulling out from the venture. They have decided that the project is too risky. They are also upset that word leaked on the Internet that Health South was our secret partner and banker. The sudden pullout might mean the end and could cause both Jeff and Ito file for bankruptcy. Not only are they stopping future funding, but also they are refusing to pay for last Wednesday's show. This leaves us about $130,000.00 in unpaid bills and no money to run next week's show.

I finally got to Atlanta and left Russo at his home. I arrived at the Atlanta apartment in a mental daze and began packing.

8/1 6/02-Hendersonville

On the drive back, I stayed on the phone trying to find any investor. Jerry Lawler put me in touch with a fellow in Memphis and is also talking to an investor in California. I spoke with Shawn Waltman who offered to invest $50,000.00 and then called back and gave me another person's contact information. I decided not to call because of their relationship with WWE.

I went straight to the office and met with Jeff and Bob Ryder. Jeff advised that we had our first staff departure. Ed Ferrara told Jeff that he could not stay one day without his check. This news was not a surprise to

me. If we can survive, one blessing is that this will be a way to purge the company. Jeff has made several mistakes in his choice of staff. Jeff is getting a crash course in business, but oh what a price we are paying. Ron Harris told Jeff that he could not go one week without a check because of his own financial situation, but that he would come in Monday to see if we had worked anything out. Jeremy Borash told Jeff that he will stay as long and there is a glimmer of hope or until we tell him it's over. Bob Ryder is remaining loyal.

Jeff had a conversation with Health South and advised them that he and I would be forced into bankruptcy, we had no way to pay the 1.1 million loan back, and the venders would come after Health South. Jeff also reminded them that there was a $400,000.00 letter of credit to InDemand. We now realize that this decision was made in such haste that they had not factored in the letter of credit or the bills due. After Jeff reminded the treasurer of our situation, he advised Jeff to not cancel anything and call them back on Monday morning.

There are two possible reasons for this action by Health South. Richard Scrushy made the decision to invest Health South funds rather than his personal funds. With the Enron, World Com, and Adelphia failures, and news shots of executives being hauled to jail in Armani suits, Richard may realize that his stockholders may have a claim if he failed to get board approval for the venture. The second possibility is that Jason Hervy, who is best friends with Eric Bishoff and very close adviser to Richard, has campaigned for the financial plug to be pulled. Eric Bishoff is now working for WWE and the trail leads back to Vince McMahon and his "Ruthless Aggression".

We worked on our emergency budgets to determine if there is any way to keep the company going. I'm willing to put my safety cash in only if we have a chance in the long run. It is foolish to put any more money in if we are only going to delay the folding of the company. We have a meeting scheduled tomorrow with Matthew Odi, who is an international television distributor.

I went home late and tried to not alarm Deborah any more than I could. I don't think it is healthy to tell her how bad the situation is until I have no other choice.

8/1 7/02-Hendersonville

Jeff, Bob, and I met with Matthew Odi. He has an impressive resume. He was formally Vice President of International for NBC. I think he and I developed good feelings toward each other and the meeting seemed to go well. Matthew advised us that programming on the international market could range from a low of $200,000.00 per show to a high of $600,000.00. He thinks he can do a deal with ch. 5 in England within 30 days for $50,000.00 per show. This one deal could save our company. Matthew had prepared an agreement for him to be our consultant. I explained our dire situation from a financial standpoint. He agreed to represent us for 30% of each deal. He is also putting his projections in letterform for us to pass along to Health South.

After the meeting with Matthew, Jeff and I planned our talk with Health South. We are going to advise them again that if they pull out without paying last week's bills and next week's expenses, we will file bankruptcy and hold a press conference and explain our situation. We will then explain our plan to do two shows this week and one recap show for the third week. On Sept. 1 1, InDemand does not want us to run because they are avoiding any kind of violent programming. This will allow us 4 weeks to find an investor and get the international marketing in place. If we get the deal in England, we can factor the money and keep running. This plan will allow them repayment and give us time to replace the $400,000.00 letter of credit. If they do not agree to this plan, I will begin asking questions about the connection between Jason Hervy and Eric Bishoff and WWE. I have no regard for them anyway and we will include them in the investigation that is going on concerning Haussmann. I'm counting on Richard wanting to avoid this getting out to the public.

8/1 8/02-Hendersonville

I had a fretful night and could not sleep. At 4:30AM I just got up and watched television. I finally dozed off to sleep and woke again at 6:30AM. Stress is my problem. It has run my resistance down and I have a cold. I pulled something in my back while moving a cabinet at the office. Between the cold, my back, and business being in a mess, it's no wonder my stress level is high. I have no idea what God has in plan for us. At this point, all I can do is try everyday and hope that I'm staying focused. I keep reminding myself that in the past when things seemed to be terrible, it turned out that it was really a blessing for me. The potential of this wrestling venture is even greater than I originally realized. I had no idea how much our show could bring on the international market. We have great potential with licensing and with the closed circuit television deal. We really do not know the potential of the pay-per-view because of clearance and marketing on the part of Haussmann. We now know we can produce a show for $75,000.00. At a worse case, we are still projecting 10,000 buys per week, which gives us $40,000.00. Again at worse case, international can generate $160,000.00 per show after fees and cost. Our projections for licensing and closed circuit are 1 .3 million per year, which is an additional $26,000.00 per week. This means that if we can keep our cash flow going until the revenue stream kicks in, our venture can make $151,000.00 per week or $7,852,000.00 per year. These projections are based on the most conservative estimates. If we use the $600,000.00 per show number on international sales and use the 50,000 buy rate estimate for payper-view, we could project $800,000.00 income per week. After deducting cost ($75,000.00) and fees ($240,000.00), we would project $485,000.00 profit per week or $25,225,000.00 per year. Our only problem is staying alive until we have time to develop the revenue streams and catch up where Haussmann put us behind.

While sitting up early this morning, I got a great thought. We need to stay alive and the international sales are key to that effort. I'll talk to Matthew today and allow him to offer the television stations the chance to share in all licensing revenue at 40%. This could potentially recoup to them the cost of the program. We will need to talk to our international licensing company to get projections.

Jeff, Bob and I are meeting at the office at 1 :00PM today to continue putting our budget together. Our goal is to try to cut our budget to $30,000.00 for this week's show. If we can get our budget under $40,000.00 per show, we will be cash flow positive without international or licensing. We also have to lay out the matches and plan how we are going to make two shows from one event. We also must prepare a report for Health South that will show them how we plan to repay the 1.l million and replace the $400,000.00 line of credit. It is now 8:50AM and I'm going to wake Deborah.

Deborah and I had breakfast and had our Sunday conversations with Jennifer and Jason. I took a short nap and met Jeff and Ryder at the office. I presented my plan for moving forward with the company in the event that Health South held to their position. We booked two show for this Wednesday. I spoke with Matthew about sharing the licensing revenue with the networks. He advised that it was a great idea in many countries, but that laws in the UK did not allow the practice.

8/1 9/02-Hendersonville

We called Health South at 8:30AM and they were not ready for our call. They called back about 10:OOAM. Jeff began the conversation by explaining our dire situation. McVey, the Health South treasurer, was taking a hard line approach in the conversation. He began asking when and how their note would be repaid and seemed oblivious to the fact that they had stopped funding without any notice. At this point, I figured we had nothing to lose, so I entered the conversation and advised them of their position. I first explained that as of today, JSE had checks out in the amount of $75,000.00 from the event last week. I advised that I did not know if they had a legal obligation to fund this amount, but they certainly had a moral obligation. I then explained that they had a $400,000.00 letter of credit posted with InDemand and unless they funded last week and this week, I would advise InDemand that they would not get a show this week. This call would trigger the call of the letter of credit. I told them that Jeff and I would have no choice but to file for bankruptcy today. This would increase their exposure from 1.1 million to 1.5 million, plus the $75,000.00 in bad checks,

plus the exposure in contracts that were outstanding to the Fairgrounds arena, talent, production truck, lights and sound, and another $50,000.00 in bills due. I explained that they might think I was bluffing about the bankruptcy, but that I was not bluffing and it would be a costly mistake to not fund last week and this week. I explained that $1 50,000.00 was a good investment for them because it would give us 30 days to replace them and find new funding. I explained that our plan was to get two shows from this week's event and then produce a best of the X division for the third week. I reminded them that we were off on 9/1 1 anyway and this is how one more event would buy us 30 days. I advised them that since Thursday, when they stopped funding, that we had found several interested sources. I told them that when they joined our project, it was only an idea and today our project is a reality. I explained that I believed in the project more than ever because at the beginning, I had no idea the value of licensing and international sales. I explained that we were now talking to people who understood the pay-per-view business and the associated revenue streams. McVey's attitude changed and he advised that they would meet and call us back before 2:00PM. I told him that would be too late because I had a meeting with my bankruptcy lawyer at 1:00PM. At this point in the conversation, I asked if he was aware of the close friendship between Jason Hervy and Eric Bishoff, who was now working for WWE. I also advised them that I was well aware that Jason Hervy was the poison pen for us with Health South. They did not respond other than to say that they did not know whom Jason talked to. I advised that the investigation that was ongoing with Haussmann would discover the phone records between Jason Hervy and Bishoff. They called back in about 30 minutes and advised that they would fund the $ 150,000.00. Now the insanity kicks in on the part of Health South. McVey advised that as a condition of the funding, they were exercising the option for an additional 25% of JSE. I hid my glee and advised that we were in no position to bargain and therefore we would agree to the condition. Health South now owns 40% of a sinking ship unless we find replacement funding. The only logical explanation is that he does not believe we are serious about filing bankruptcy. However, I can't imagine him funding the additional $150,000.00 unless he did believe we would file and they would lose the $400,000.00 letter of credit. I also still believe that Richard Scurchy did not take this investment before his board. With the Enron, World Com, and

Adelphia executives going to jail, I think Richard feels the heat of a health care company owning a TNA wrestling company. Maybe it's a combination of factors and hopefully our lawsuit investigation will someday give us the answer.

We have now bought us 30 days and our task is to find a new investor. Jeff, Bob, and I had a good conversation with the closed circuit television contact in Boca Raton, Florida. He knows the entertainment business and is very interested in our project. We are sending him our financials and buy rate projections. He has an investment group and also has a relationship with Don King and Bob Aaron. Goldy is talking to a group of investors in California.

We have ourselves covered until September 18, with the Health South money. I have about $1 90,000.00 that I can invest. If we can hold expenses to $80,000.00 per month, this will fund us to December 1. By this time, our InDemand money will be coming in and we may be able to survive without an investor. Of course we have to repay Health South the $150,000.00 and replace the $400,000.00 letter of credit. My plan is to appeal to InDemand that they will have sufficient funds due us to cover the $400,000.00 and I am hopeful they will allow this to be dropped. By buying time, Matthew may be able to have us a few international contracts, which we could use to give Health South some assurance of repayment of the 1.25 million loans. This requires great faith and perseverance.

8/21 /02-Hendersonville

I had a rough night and did not sleep well. I woke up with plans to stay home until 5:00PM and then attend our Nashville event. Jeff sent a completed format of the show to me here at home. Jeff and I had booked the card and I had no worries about this show. We did not have any matches or segments that could hurt us. However, when I read the show, my blood pressure must have doubled and I can't express my anger. Russo had successfully ruined a solid show with his total disrespect for the business. I've finally realized that Russo has no inclination to learn anything about the

wrestling business. In one show, he showed that he does not understand anything about what our company is about.

Our X division is the most unique part of our company. We have created a division of wrestlers who have special athletic ability. WWE and WCW ruined their jr. heavyweight division and their cruiserweight division by casting the wrestlers in the division as the "smaller guys who can't compete with the heavyweights". We have done the opposite and last week we went so far to project this concept that we had the top two wrestlers in the X division compete against Jeff and Truth, our heavyweight champion, without losing. We had also put these same two X division wrestlers in the role of tag team champions. We have invested 9 shows to build and protect the X division. Russo had written the show so that Jeff would have run in on an X division match and beat up both X division wrestlers. In one segment, Russo would have destroyed what it took us 9 weeks to build.

He also had written in this show for Jeff to do another run-in during the NWA heavyweight title match. The heavyweight title is to wrestling what the Superbowl is to football. It must be the goal of every wrestler. It is the ultimate reason for every match on every card. Unless a promotion respects the title, they can't expect the fans to respect it. There are few things that are taboo in wrestling, but one is the respect for the title.

He had written in not one but two table smashings in one preliminary match and for no reason other than excitement. I have to assume that he is not aware that every recent wrestling promotion company has used the tables to the point that they are meaningless.

I have worked hard for 9 weeks to protect Jeff's character. Vince McMahon and Vince Russo had cast Jeff as a comic character and we knew at the beginning that it would be a difficult task to develop Jeff's character as that of a tough and serious wrestler. The fans and wrestling press feel that Jeff has made the transition and is accepted as a serious contender for the title. I'm sure Russo does not see Jeff this way because he had him written in having to use a steel pipe to attack Brian Lawler. This is a small point but a critical point. When one considers that in a movie, several characters are

presented in the first 15 minutes and every action during the first 15 minutes of a particular character sets in your mind who and what that character is about for the remainder of the movie. This begs the question of why would a real tough guy need a steel pipe? Perhaps Russo would have superman use a weapon to stop a street punk in his movie. It really makes me question Russo's thought processes.

I called Jeff and told him that if the show were executed as written, it would ruin any chance that we might have left for success. I told him that as sick as I was, I would get dressed and come to the Fairgrounds. Jeff returned to the production meeting and began making the changes. In Jeff's defense, he is under so much stress from Health South pulling our financing that I'm sure his mind is in a fog. However, in times like these, leaders of a company have to think with a clear mind.

I went to the arena and Jeff had already made most of the changes. The pipe was gone, the meaningless table smashing was gone, and the run-in during the X match was gone and rewritten outside the match. Jeff was waiting outside the building when I arrived. We rewrote the run-in to occur after the title match. Russo avoided me most of the night and it was a smart move on his part.

We had planned on doing two shows tonight, so it was a long and tension filled evening. Truth, our heavyweight champion, was dropped on his head during the first show and then hit with a steel chair, which cut a gash in his head. He was not able to wrestle his match in the second show, which caused us a re-write on the fly. The crowd began leaving during the second taping, which left many camera shots with empty seats. The final ladder match was a great match and perhaps saved the show. We had to tear down our set and because I'm sick and could not help, I asked Jason to stay and take my place.

8/22/02-Hendersonville

I had a long conversation with Deborah Wagnon, our attorney, about signing the agreement with Health South. She wanted me to be aware that I

was signing personally for the $400,000.00 InDemand bond. My position is that I'm already responsible for the 1.1 million loans. This latest agreement increases Health South from 1 5% to 40%. Therefore, I'm adding $240,000.00 to my responsibility while Health South is taking $275,000.00 of my debt to them. The results are a net gain in my favor, plus it keeps us in the ballgame. This wrestling project will be the best deal I've ever been in if we survive. If we fail, it will be the worst deal I've ever been in. I guess that's life in that to win big, one must gamble big. We already have a signed document from Health South that assures us that we can take the 40% back when we replace their letter of credit and repay their loan, which will now total 1 .25 million.

8/23/02-Hendersonville

I woke up this morning feeling better than I have in several days. I took a shower and feel much better. I went to the office and met with Jeff and Bob Ryder. We began putting together our material for a written presentation to Marcus, of Boca Raton, Florida, who has expressed serious interest in taking the position of Health South in our company. Marcus is in the closed circuit television business. I wrote him a cover letter explaining what I felt the worst case for any potential investor.

8/25/02-Atlanta

I spent a good deal of the day reading the wrestling message boards to get an idea what the fans think about our most recent show. It seems the response is very positive. I think we should stick to basic wrestling and storylines. The fans get all the "WWE type entertainment" they can handle. I believe our niche can be great matches.

8/2 8/02-Hen dersonvi I le

I spent the morning in the office with Jeff going over our options for funding the wrestling project. We have very little hope other than Marcus, who is in the closed circuit business. Marcus has expressed strong interest and we are supposed to talk with him again tomorrow. We have sent him

information, which explains our revenue projections for licensing, international sales, and pay-per-view income. Our only other option is to again cut the budget and try to reorganize our business so that we can get 4 shows from two events per month until our cash flow catches up to our show cost. I think we will need at least $500,000.00 to make this option work. Jeff and I went to lunch together.

8/29/02-Atlanta

I have spent most of my life writing fiction for our wrestling programs on television and now on pay-per-view. Most of my storylines are based on real life situations that I've encountered. I've always felt that fiction must be more logical than non-fiction or the fans will reject your work. In other words; life is stranger than fiction, life is less logical than fiction. I read very little fictional novels and I assume it's because I've spent so much of my life writing fiction. I read non-fiction, biographies, and history.

Since reading "The Celestine Prophesy", my faith in God is unshakable and I now know that God is an active God in our lives. I see my relationship with God as it is meant to be and that is that God is really our 'father' and we are truly his children. Like children, we don't always have the wisdom to know what is best for our lives. Sometime things happen that we see as terrible and then after the fact, we realize what a blessing the situation really was to our lives. I was a part of traditional organized religion most of my life and yet, I not only had many doubts about my relationship with God, I felt a deep confusion because of so much that I did not understand. This one book brought a deep understanding of my relationship with God and my personal relationships with family and friends and even casual friends. My eyes were opened to strangers in a way that I've never known. The Celestine Prophesy tells us that there are no chance meetings with people and that every person, whom you come into contact, can be meaningful to your life. The following story is a startling example of this principal. I do not know the outcome of this situation, but regardless of the outcome, the principal is revealing.

Jeff met a lady by the name of Dixie Carter through some of his music contacts. Dixie owns a public relations company and Jeff hired her to represent our project. I met Dixie and found her to be very professional and charming, and I was impressed that she was a true believer in our project from the beginning. Dixie was happy when we terminated Jay Haussmann and told us of her difficulty in dealing with Jay on matters concerning our project. Dixie brought her staff to our office and was very open in expressing her opinions concerning parts of the shows that she liked and disliked.

After Health South pulled our financing, I told Jeff that it was important to meet with Dixie and give her a status report on the company. During the meeting, Jeff told Dixie to let him know if she ran across anyone who might be interested in joining our project as either a banker or investor. Jeff told Dixie that we had only two options at this point. One option was that Marcus, the closed circuit company owner, had expressed an interest in taking Health South's position. Jeff explained that he did not know Marcus and that at this point, it could all just be talk. The second option was to again slash cost and fund the company from the little cash that I could come up with until the revenue streams started producing money. He explained that this option would affect the quality of the product because we would be forced to use only local talent and cut production to a minimum. Jeff reported back to me that Dixie seemed to understand our situation and would stick with us as long as we stayed in business. I was very sick at this time and could not attend Jeff's meeting with Dixie.

When I walked into the office this morning, Jeff was smiling for the first time in many weeks. Jeff related to me a call that he had just had with Dixie. Dixie was in Texas talking with her father about our project and her dad was very interested. Dixie related that her dad had watched every show and felt that Jeff and I knew our business. Dixie said her dad wanted us to send him all the information we could put together concerning our company. Jeff then said that Dixie had explained that her dad owned Panda Energy. Jeff went to the Internet and looked up Panda Energy. Dixie's dad owns the company and it is not a public company. Dixie's brother and sisters all work for the company. The company is huge with great financial

resources. Panda Energy had a 2.2 billion dollar project in China. The amazing part of this story is that Dixie has never given the slightest hint that she was anything except a hard working lady who was trying to build her little public relations firm. And all the time, she could be sitting in Texas as an executive of a huge worldwide energy company.

Jeff, Bob, and I spent the day making copies of our licensing deal, our international marketing deal, our closed circuit television deal, and our pay-per-view deal with InDemand. We also prepared the projections of buys to date and our weekly cost projections. We included our financial status as of today, which included the 1.25 million debt to Health South, the $400,000.00 letter of credit, the 1 million start-up cash that Jeff and I invested, the $1 15,000.00 in accounts payable, and the amount due staff that has not been paid because of our cash crunch.

Dixie had advised that her dad might want us to come to Texas over the holiday weekend and participate in a Texas dove hunt. This possibility was very exciting to Jason because Jeff is not a very good marksman with a shotgun and I'm worse since I lost my left eye. Jeff told Jason that he had to come with us to avoid the Jarrett's looking like wimps. Jason can shoot with the best of wing shooters.

Jason and I could not stay at the office any later because we had to leave to drive to Atlanta. Jeff called me during the drive to Atlanta and advised that the CFO of Panda was on a vacation and could not get to Texas until Tuesday. Therefore, Jeff, Bob, and I will fly out Monday evening and meet with the Carter's on Tuesday morning. Jason and I finally got into bed at a motel near the job site at 12:15AM.

8/31 /02-Hendersonville

In 4 days, I will celebrate my 60th birthday. At this point of my life, I'm quite sure of several things. The love of one's family is greater than any amount of wealth. God is active in our lives if we only keep our eyes open and take advantage of the opportunities that he puts before us. The great lines in the play, "Death of a Salesman", are so true and it's important that

we always remember them. The line reads, "Cowards die many times before their death. The valiant taste of death but once." We can allow the fear of something to become so much worse than the reality of a situation. We can put our bodies and minds through greater stress from the fear, than we experience in the reality of the event. I've discovered another process that our minds can produce. When faced with stress, we can allow negative thoughts to take over. The negative thoughts create more stress, which creates more negative thoughts and all of a sudden, we are in a downward spiral. For me, only unquestioning faith in God can stop this negative spiral. Only when I remember that God knows what is best for me, can I stop the negative thoughts. When this happens, I realize that the worst might still take place, but there is a purpose and in the end, whatever happens is for the best and whatever happens is a blessing. As I reflect back over the 60 years of my life, everything that has happened, both the good and the bad, turned out to be a blessing. My divorce was terrible and yet without it, I would not know the by of Deborah, Jennifer, Jason, and now Jarrett. The territory wrestling days coming to an end was terrible and yet, I would not have the opportunities for Jason and I in the construction business. Health South pulling out was terrible and could have spelled the end of our project and yet, Panda, if they come in, could open possibilities far greater than we know. God has allowed me to have wealth beyond my wildest dreams as a child. We have lived a lifestyle that I could not imagine as a child on 22nd Ave. I have no idea what God has in mind for me over the course of the rest of my life, but whatever it is, I view as a blessing.

I now realize that it was not a chance decision that I should begin this journal this year. I began writing this because I wanted to have a daily record of the construction business in what I expected to be the most successful year of my life. In actuality, I have never been at greater risk of losing everything than I have today. The blessing in this year has turned out to be not the great wealth accumulated in wrestling and construction, but in the spiritual wealth of my soul in trying times. No financial reward can equal the knowledge that family love is the greatest wealth and the knowledge that God is always there for us in the good times and the bad is an even greater wealth. This journal can become a great asset for my children and grandchildren. It can help them understand what is really

important in their lives. I can get very sad when I think of all the hardships that are surely in store for them over the course of their lives. I'm hopeful that in some small way they can get some comfort and wisdom from reading this journal and understanding the lessons I've learned this year. Who says you can't teach an old dog new tricks?

9/1 /02-Hendersonville

Richard Scrushy, chairman of Health South, has been in the news the last few days. The Health South stock is in free fall and has lost 1/2 of the value. Richard disclosed that he sold 25 million dollars of his stock back to the company the day before the announcement that the government was changing the Medicare payments. We now better understand why he suddenly pulled the financing from our project. I have no idea if these developments will cause Health South to be more or less accommodating when we try to work out a repayment schedule. I would think they still want to avoid any publicity concerning the investment.

Jeff called last night and advised that he was making our plane reservations to Dallas to meet with Dixie and her dad and the folks with Panda Energy. The plan is for us to fly out Monday night for a Tuesday meeting. Jeff is concerned because Marcus did not call us back on Friday. I'm not quite as concerned because Marcus had been out of town all week and did not get back into his office until Friday. Since it is a holiday weekend, I'm sure he was very busy and probably wanted to get home to his family. Nothing has changed that would cause him to lose interest in our project. I think the timing is good for us because we will get a chance to see the interest level of Panda, before we talk to Marcus. I have a lot of preparation prior to the trip to Dallas. I also want to get with Jeff and Bob to be sure we have all the information that Panda might want, concerning our wrestling project.

9/2/02-Dallas

I picked Jeff up and we went to the airport. Something set the alarm off while I was going through the gate, which caused me to have the special

search. It turned out to be a small metal tab on my shoes. The flight was very smooth to Dallas. We met Bob Ryder at the hotel and we went to Kinko's to download the information for our report and make folders for our presentation to Panda Energy. Kinko's does a great job with the printing and presentation binders. We completed our task and had a meal at Waffle House. We got back to the Hyatt at 2:30AM and went to bed.

9/3/02-Hendersonville

Our alarm went off at 7:30AM and I jumped up and took a shower. After so little sleep on two consecutive nights, it took the shower to get me completely awake. We met Bob Ryder in the lobby and went to the Carter's house to meet Dixie and her husband, Serg, prior to our presentation to Panda. Dixie briefed us on her ideas for the presentation.

We then drove to the offices of Panda Energy and went into the conference room. The group was much larger than I had expected. The Panda executives were Bob Carter, chairman, his wife Janice, Bob's son Todd, who is president, Dixie and her husband, the corporate attorney, the marketing director, the CFO, and the Human Resources director. We began the presentation with a highlight video of action from our shows. I then went to the front of the room and gave a brief history of the wrestling business and then our new concept. Everyone began asking questions and our presentation lost any sort of form. The questions varied from topic to topic. Jeff joined in and did a great job answering many of the questions asked. They seemed to have a lot of interest in my time at WWF and the relationship between Vince McMahon and me. Jeff did a good job of explaining my role during that time period and the cost cutting that I measures that I began. Because of the jumping from topic to topic, I could not get a reading on how the meeting was being perceived. Just before lunch, Bob excused himself from the room. He returned shortly and advised us that he had made plans for us to use the company plane to return home. I thanked him and explained that we had tickets and I hated for him to spend so much money when it was not necessary. He smiled and said he wanted to send the plane. At this time, I began to feel elated because I did not think he would make such an offer unless he felt like we were beginning a long-term

relationship. Lunch was served in the conference room. After lunch, Bob suddenly asked me how much money was needed and how I viewed the Health South buyout. I made my presentation and explained my conservative approach to the revenue streams. Several questions followed and we discussed this aspect for another hour. Bob then said he would discuss the investment with his board and present us with a term sheet. We then took Dixie and her husband back to the house to pick up their bags and headed to the airport. The Panda plane is an 8 seat Lear Jet. The flight was very nice and Dixie and her husband were very optimistic and felt the meeting went great. I arrived home at about 6:30PM.

As I sit here tonight and reflect on this situation, I'm struck by the magnitude of the events. The odds of everything that has happened defies logic. I know from my personal life that God is an active God and that he can and does put opportunity before us. I would not think that God would be concerned whether or not I was in the construction or wrestling business. However, I know the chances of the things that have happened in the last few days being blind luck are too great to comprehend.

Dixie Carter was hired as our public relations agent. After we hired Dixie, she advised Jeff and I that she had lived in the same apartment complex that we did while I was in Dallas during the time I owned World Class Wrestling. She said she remembered us because our last name was Jarrett and Jarrett was her mother's maiden name.

Another strange part of all this is that the World Wildlife Fund won a lawsuit against the WWF over the international use of the initials WWF. The World Wildlife Fund has the Panda bear as a logo. Dixie's family business is Panda Energy and the Panda bear is the company logo. Another Panda beat Vince McMahon on a copyright deal and now it looks like a Panda will be our partner.

Professional wrestling might be the hardest business sale as far as attracting an investor that is possible. I can't imagine what the odds must be that we could ever find a second major company to make such an investment. The fact that Jeff found Health South was a minor miracle in

the first place. Then to find Panda, a second company to invest is mind blowing. The really strange part of all this is that we did not have to find Panda Energy. Panda was an extension of Dixie all the time. I know that without God's intervention, we would never have found an investor.

Jeff called tonight and advised that Marcus had left him a message and advised that he wanted to talk with us tomorrow. Marcus owns the closed circuit television company and has expressed an interest in buying into our wrestling company. His first offer included far too much ownership in the company. While Marcus may turn out to be sincere, I have never felt sure about his investment. I'm hoping to receive a deal sheet from Panda by Friday and that would make the Marcus deal a moot point.

9/4/02-Hendersonville

Today is my birthday and I've reached the age of 60. It seems a bit funny when I reflect back to the time when I thought anyone who was 60 was very old. I suppose everyone wonders how the years of his or her life went by so fast. In my mind, it was not so long ago that I was playing football in high school, being excited about the Jr./Sr. Prom, loading the car with popcorn and cokes for the concession stand at my first wrestling promotion, Deborah and I going on our first date, bringing Jennifer home from the hospital, and taking Jason hunting for the first time. My mother used to tell me that our lifetime on earth was but a fleeting moment. Charlton Heston was asked about how he felt about his own mortality. He answered that he had found that the longer one hangs around, the more they accepted the inevitable. I suppose that I have not hung around long enough to accept my own mortality, because it seems that I have so much more to do before I pass on.

I went to the office this morning with great expectations and high spirits from our trip to Dallas. My high spirits were dampened quickly. We received a report from Frank Romano, of InDemand, who reported a downtrend in the buy rate on Direct TV since the first show. The Direct TV numbers can be gathered about one week after the event. The Direct TV numbers also generally reflect the total pay-per-view buys. We discovered

from a conversation with Marcus that InDemand only has a month-tomonth contract with Direct TV to carry our show. The closed circuit deal is based on us having a yearly contract with Direct TV. Direct TV has stated that they will not continue to carry our show unless it stays above 2000 buys each week. We called Frank Romano to discuss our serious situation. Frank advised that our average with Direct TV was 2300 buys, but that the trend was downward and we had to stop the trend. Our last show dropped to 1350 buys. Frank is setting up a meeting with Direct TV and we will have to fly to LA again for the meeting. Frank feels that if we explain that we have a new infusion of cash and plan on spending $150,000.00 per month on marketing and advertising, that Direct TV will stay with us.

Dixie, her mother, father, and brother are all at home sick with some kind of virus. Dixie reported that in spite of everyone being sick, they are still preparing a deal sheet and we should receive it tomorrow.

9/5/02-Hendersonville

I got up this morning and signed online to check my email. Jeff had forwarded me a sweet story. I am including the story here.

Subject: The Cab Ride...

Twenty years ago, I drove a cab for a living. When I arrived at 2:30 a.m., the building was dark except for a single light in a ground floor window. Under these circumstances, many drivers would just honk once or twice, wait a minute, then drive away. But, I had seen too many impoverished people who depended on taxis as their only means of transportation. Unless a situation smelled of danger, I always went to the door. This passenger might be someone who needs my assistance, I reasoned to myself.

So I walked to the door and knocked. "Just a minute", answered a frail, elderly voice. I could hear something being dragged across the floor. After a long pause, the door opened. A small woman in her 80's stood before me. She was wearing a print dress and a pillbox hat with a veil

pinned on it, like somebody out of a I 940's movie. By her side was a small nylon suitcase. The apartment looked as if no one had lived in it for years. All the furniture was covered with sheets. There were no clocks on the walls, no knickknacks or utensils on the counters. In the corner was a cardboard box filled with photos and glassware. "Would you carry my bag out to the car?" she said. I took the suitcase to the cab, then returned to assist the woman. She took my arm and we walked slowly toward the curb.

She kept thanking me for my kindness. "It's nothing", I told her. "I just try to treat my passengers the way I would want my mother treated". "Oh, you're such a good boy", she said. When we got in the cab, she gave me an address, then asked, "Could you drive through downtown?" "It's not the shortest way," I answered quickly. "Oh, I don't mind," she said. "I'm in no hurry. I'm on my way to a hospice". I looked in the rearview mirror. Her eyes were glistening. "I don't have any family left," she continued. "The doctor says I don't have very long."

I quietly reached over and shut off the meter. "What route would you like me to take?" I asked. For the next two hours, we drove through the city. She showed me the building where she had once worked as an elevator operator. We drove through the neighborhood where she and her husband had lived when they were newlyweds. She had me pull up in front of a furniture warehouse that had once been a ballroom where she had gone dancing as a girl. Sometimes she'd ask me to slow in front of a particular building or corner and would sit staring into the darkness, saying nothing.

As the first hint of sun was creasing the horizon, she suddenly said, "I'm tired. Let's go now." We drove in silence to the address she had given me. It was a low building, like a small convalescent home, with a driveway that passed under a portico. Two orderlies came out to the cab as soon as we pulled up. They were solicitous and intent, watching her every move. They must have been expecting her. I opened the trunk and took the small suitcase to the door. The woman was already seated in a wheelchair.

"How much do I owe you?" she asked, reaching into her purse. "Nothing," I said. "You have to make a living," she answered. "There are

other passengers," I responded. Almost without thinking, I bent and gave her a hug. She held onto me tightly. "You gave an old woman a little moment of joy," she said. "Thank you." I squeezed her hand, then walked into the dim morning light.

Behind me, a door shut. It was the sound of the closing of a life. I didn't pick up any more passengers that shift. I drove aimlessly, lost in thought. For the rest of that day, I could hardly talk. What if that woman had gotten an angry driver, or one who was impatient to end his shift? What if I had refused to take the run, or had honked once, then driven away? It was that woman's last chance to renew her memories.

On a quick review, I don't think that I have done anything more important in my life. We're conditioned to think that our lives revolve around great moments. But great moments often catch us unaware--beautifully wrapped in what others may consider a small one. PEOPLE MAY NOT REMEMBER EXACTLY WHAT YOU DID, OR WHAT YOU SAID, -BUT --- THEY WILL ALWAYS REMEMBER HOW YOU MADE THEM FEEL.

My emotions welled up and caused me to have a bit of a cry. I know this is a sad story, but I think my reaction tells me more about my emotional condition. During these very trying times, I am forced to act so very manly and in control. It is my duty to stay strong for Jeff's sake. All my former conditioning to crisis kicks in and tells me to be strong during difficult times. Being tough and strong during these times is very tough to do and only when your emotions crest and you cry, do you realize that so often your posture is a big act. I realize that just under the surface is a little boy who feels scared and alone in a tough world. It seems that a monster waits around every corner. I will continue to act tough and in control, but I also know that it's an act. I write this because I know that at some time in the future, my children will be faced with the same kind of situations. I want them to know, when they recall how strong their dad was in difficult times, that I felt just as they feel and that I was just as scared of the outcome as they are. My faith in God's will is my only strength and I hope they will

have an equal faith. I've learned that whatever happens will turn out to be what is best, even when we don't see it at the time.

Panda is in the process of their due diligence on our company and we worked until 8:30 PM faxing them information. They are trying to get a handle on how the pay-per-view account receivable is determined. We explained that we had been trying for the last 3 months and still don't have a way to be exact. The process takes time because of the various time lapses between when the customer buys, when the customer is billed, when the customer pays that bill, when the cable system reports and pays InDemand, and finally when InDemand pays us. The only way we can speed up the process is to have a history with our product and develop a relationship with benchmark cable systems, so that we can call a few systems after an event and get a buy rate for that particular system. This will still be only an educated guess, which is complicated because of the digital systems and when the cable system downloads the buys. It is a difficult task to try to explain this complicated system in a few meetings, when we have had months of conversations and have failed to fully understand it ourselves. I have explained that I have become comfortable by projecting a very small buy rate, based only on the few systems that have already reported and factoring in the Direct TV numbers. We know that we have at least 10,000 buys per show. This means that we have at least $40,000.00 in accounts receivable for each show. I have taken '/4 of the low estimate from Matthew Ody's projections for international sales, and '/2 the low estimate from Marcus' projections of closed circuit sales, and '/2 the projections from licensing and merchandising sales. These projections equal over $70,000.00. When this amount is combined with the $40,000.00 from pay-per-view, we are generating at least $110,000.00 per show. Our future looks bright when we consider that the conservative projection of buys is without total clearance and without any marketing effort to the cable systems and without advertising for the last 8 shows. I have conveyed all this information to Panda, but I realize that they feel very much in the dark.

Late in the evening we received a term sheet from Panda. Panda offered to replace Health South on the $400,000.00 letter of credit, pay Health South the last $150,000.00 that I promised them I would repay, and

loan the money for each show going forward, in return for 51 % of the company and Health South going away. Panda feels that Health South sunk our ship when they pulled the loan and broke their agreement to finance the project and therefore they should take the hit on the 1.1 million outstanding loans. Jeff and I called Panda to discuss the term sheet. The term sheet stated that they also had creative control of the shows, which would have been a deal killer, simply because they have no knowledge of the wrestling business and this is the area that requires the most experience. We were advised that this was simply a typo. The deal sheet also requires Panda has a majority of the seats on the board and an office of President be created with a Panda representative and a Jarrett representative. I advised Panda that Jeff and I would accept the deal, but I did not feel that Health South would accept the 1 .1 million loss. We ended the day with a plan to call Health South tomorrow.

I went home exhausted and had a sandwich and went to bed.

8/6/02-Hendersonville

If yesterday was a 5 on the Richter scale of emotional energy, then today was a 10. I met Jeff at the office at 8:00 AM. We placed a call to Health South and were advised that everyone was in a conference and could not be reached. Health South is in the news with major problems. They have lost 60% of the value of their stock because of the announcement that the government had changed its policy concerning payment of Medicare. To compound their problems, Richard Scruchy, the CEO and founder, sold 25 million dollars worth of his stock back to the company only two weeks prior to the announcement. Richard has resigned as CEO of Health South and announced that he is heading up a new company that Health South is spinning off. I really can't imagine Richard's actions at a time that we are seeing executives being hauled to jail in handcuffs.

We collected as much information about our project as we could and Jeff drove to Dixie's office. Bob and I stayed at the office to be able to access any additional documents that might be required and for me to take the Health South call to advise them of the Panda offer. The phone calls

began with Jeff asking if Health South had returned the call. They had not returned the call. Jeff then called back and advised that Panda had to know Health South's reaction, because we had so little time to prepare for the Sept. 18th show. Jeff asked us to email Health South from his computer with an urgent request for a call back and to call Jeff at Dixie's office. Health South finally called back and Jeff set up a conference call so that I could explain the deal. A finance officer for Health South, by the name of Richard, took the call. I explained the deal that Panda had offered. Richard said the deal was not acceptable and that Health South had to be repaid. I then advised that this was the best deal we could get Panda to offer and that Panda was not happy to even pay Health South the $150,000.00 and had only agreed when I said it was a deal breaker because I had given my personal word to repay. When I stated that we had no choice but to file bankruptcy, because finding anyone to step in was like finding a needle in a haystack. Richard asked us to at least advise Panda and see if they would change their position. I told Richard that I would not and that I understood that he had no way to know how difficult to even get this offer. Richard advised that he would consult with others at Health South and get back to us in an hour. We waited for their call. Jeff set up another conference call with Panda in Dallas and advised them of the call.

Richard called back and advised that Health South would accept the deal, but that Jeff and I had to put up our stock in total to allow them to recoup the 1 .1 million loan. I advised Richard that I would present anything to Panda because my only other option was to file bankruptcy. We then had a conference call with Panda in Dallas to advise them of the Health South position. Panda advised that the deal was not acceptable to them because they would then be in the position of having partners who were critical to the success of the business and without any incentive to perform. They advised us to call Health South and advise them that Panda had walked and withdrew the offer to pay the $150,000.00 and to replace the letters of credit.

Jeff then sat up another conference call to Health South. At this point, I was emotionally spent and anger began to take over my emotions. I advised Richard that Panda was out and why. At this point, I dropped the

pretension of being nice. I advised Richard that Heath South was who had sunk the ship and that our company had done nothing to cause them to pull the plug. I told him that his offer had now increased the Health South loss from 1 .1 million to 1.65 million with the addition of the last $150,000.00 and the $400,000.00 letter of credit, which would be called on Monday when we advised that we would not produce a show on Sept. 18. I also advised him that he could expect an additional expense in lawsuits stemming in JSE contracts outstanding to the tune of 1.3 million. I explained that $120,000.00 was in outstanding bills due, plus unfulfilled contracts to wrestlers and production. I told Richard that his actions not only put Jeff and I in bankruptcy, but also increase the loss to his stockholders from 1 .1 million to 2.95 million and to expect addition losses in lawsuits. Either Richard had been playing a game of bluff or my change in posture caused him to rethink his position. Richard changed his position from wanting all of mine and Jeff's stock, to requesting that we call Panda back and ask for a sliver of our stock to be held by Health South, so that they had a chance to recoup some of the 1.1 million. We told him we would try.

Jeff then sat up another conference call to Panda. Steve, the Panda attorney, said that Health South had now blinked first. The Panda CFO said that Health South only wanted a way to continue to hide their involvement on the financial statement. Because of their other problems, he thought if we offered a token plan of repayment, that they would agree to the deal. We decided to offer them 5% of the stock with a cap of 1 .25 million and a restriction that they could not sell the stock and had no voting rights. We withdrew the offer of $150,000.00 cash repayment, but Panda would replace the $400,000.00 letter of credit.

Between all of these conference calls, Jeff would call the office so that he and I could prepare for each call. Each call I made, I put on the speaker phone so that Jason could follow the negotiations. These were the most intense negotiations that I have ever been in and the most ever at stake. I wanted Jason to gain this valuable experience. The drama was draining on Jason and it reflected in his face. I hated for him to have to

suffer the emotion, but it will be more valuable than any education he could get.

My heart was in my throat when Jeff sat up this call. It was a do or die point in the survival of the wrestling project and failure would surely spell bankruptcy for both Jeff and I. If Richard accepted the deal, it would also mean that Jeff and I were both off the l .25 million dollar loan and the $400,000.00 letter of credit. To keep the business going, we had both ended up signing personally on 1.65 million. As much as I know it was a terrible mistake to sign personally, my belief in the final success of the project compelled me to put everything at risk.

The phone rang and I explained the last and final offer from Panda. Much to my surprise, Richard simply said that the deal was acceptable to them. Richard only asked if Panda had pulled the payment of $150,000.00 from the table. I explained that Panda felt hostile toward Health South, because their actions had created this crisis and wanted Health South to not be able to pull the loan without any justification, and walk away whole. Richard said he understood. I thanked him for accepting the deal and saving Jeff and I from bankruptcy.

I breathed a sigh of relief after the call. I went to the couch and sat down with Jason and Bob Ryder. I explained to Jason that only because of reasons unknown, had God intervened in this process. I explained that for us to have found Panda and for the events to have unfolded as they had, God and only God could have pulled it off and saved us from total financial ruin. Jason was emotionally spent and advised that he was taking Beth to Morton's with our nice gift and celebrate. I went home to Deborah and we went out to Loco Lupe's for a Mexican dinner.

Jeff called when we returned and although he was emotionally drained, he was very happy and upbeat. Dixie had advised him that Panda felt that his deals with accounting and legal were not good deals and these were areas that Panda could help. Dixie suggested that they offer them both a buyout. I know how difficult these steps will be for Jeff and my heart goes out to him. Jeff stated that the pressure from having to deal with legal and

accounting was minor to what he faced before today and that he could handle it. In all of this, Jeff has learned how really difficult business can be and I think he has a renewed respect for how difficult it has been for me to stay successful in the tough world of business. When we began this project, Jeff would seldom ask my advice concerning the deals he would make. In my effort to allow my children to grow on their own and be independent of me, I did not force myself on him. Many lessons can only be learned from experience. I'm not sure I would have suggested he do anything any different even if he had asked. Hindsight is always 20/20. I have made and continue to make many mistakes even with so many years experience.

9/8/02-Atlanta

Jeff had forwarded me a sweet spiritual message about God's love that someone had sent him. Of course, since Friday evening, I have been thinking about the purpose that must be for the events to have turned out as they did. I replied to Jeff's email as follows:

Jeff,

Thanks for sending me a copy of this. Upon reflection this Sunday morning, the thought that, as a company, we have walked through the valley of the shadow of death has been on my mind. There were times Friday during the many conversations, that I thought it might not be God's will for our project, our dream, to succeed. Then suddenly, everything reversed in a way that was better than my most optimistic hopes. All of a sudden you and I were relieved of 1.65 million in obligations that we had signed for personally. We have a committed partner to help us now.

After the last phone call, I went over and sat down on the couch in my office and asked what could possibly be the purpose in our survival, because I know that only God could have had everything turn out so grand. Over the course of my life, this is the only time that I have been in a position to lose everything of a material nature. This burden was taken away in one day. Simply amazing. I am so humbled by the events that I'm

still searching my heart and soul to determine why God would help us so much.

I have not determined the answer and may not know in this life. I do know that I will attempt to not make God ashamed of me. I'm certain that there is a grand purpose for things to have turned out as they did. You and I have been put in a position of great influence because of our exposure. Maybe the purpose is as simple as letting our lives be an example to others. I suppose all we can do is keep our eyes, our minds, and our hearts open, so that when the purpose is known, we can act to fulfill that purpose. Love, dad

I went to one of my favorite message boards on the Internet. It's called Wrestlingclassics.com. A question was posted asking if the inside information about wrestlers and the wrestling business hurt how a an viewed the wrestler or the business. I posted the following:

This is one of the most thought provoking questions I have seen on any message board. Because I've spent my life in the wrestling business, it is not possible for me to answer this question as it regards professional wrestlers. I can give my thoughts as it regards other stars.

I grew up loving the NY Yankees. Whitey Ford, Yogi, Mickey Mantle were my heroes. Yogism are fond memories for me today. I never knew or thought about how much money they made, or what they did off the field, or whom they were dating or divorcing, or how much they drank. I loved them as baseball stars. They were part of the Yankees, always.

Today I don't follow baseball. A time came when my emotions got confused because I realized that to love the Yankees was to be cheering fora uniform. Come contract renewal, the star that I had invested my emotions would be on another team. I would read the paper and find out that my hero had left because another team would pay him a million dollars, or 10 million more to play for them. The more inside information I received, the more I

realized it was all about business and money. I know this is too much a romantic view of baseball, but why should I love the Yankees and spend my emotional energy, when the players did not love the Yankees just as much as I did. I would have paid the Yankees to just be a batboy and here was players leaving for more money when they made too much to begin with.

Of course, I hated to find out about Santa Claus and the Easter Bunny too. My children are grown and have children of their own, but Santa still comes to our house. I have explained to them all their lives that Santa is real and as long as they believe in him and the spirit of Santa, he will come and bring gifts. Santa and the Easter Bunny and my sports hero's are all the same to me. I want Santa and the Easter Bunny and my sports heroes to remain a wonderful mystery to me. I don't want to know anything more about them than that they bring by and excitement into my life. There are just some things in life that I don't want to know too much about. Jerry

9/9/02-Atlanta

To add to the stress, Jeff and I had several conversations concerning the wrestling business. Our attorney is missing and so is her assistant. We have a tight schedule on getting the Health South deal done, because until Health South is settled, Panda can't execute our deal and we have to order tickets, schedule talent and production for the show of 9/18. Jeff is stressed as much as Jason and I.

Jeff called again to find out if I had booked the card for the 19th. I told him it was on the board in the conference room at the office. I drove up and down highway 400 for over an hour while talking with Jeff. For some reason, I assume the pressure of the day; I passed my exit 3 times.

I finally arrived here at the room and spoke briefly with Deborah. Her friend Paula is visiting. Paula is the former wife of Jerry Lawler.

9/1 0/02--Atlanta

I had several conversations with Jeff and all seems to be going well with Panda and Health South. Jeff asked me to deal with Scott Hall and we came to a deal. Scott cut his fee in half to help us out. Scott is more than fair with us. I called Jeff to report to him the deal. I reminded Jeff that we would have to remember Scott when our business gets on track.

9/1 1 /02-Atlanta

I spoke with Jeff and he says the Panda deal is proceeding on course.

9/1 2/02-Atlanta

Vince Russo faxed me the show format here at the motel. I'll read it tonight and then get a good night sleep.

9/1 3/02-Hendersonville

Last night after I went to sleep, I woke up worrying about the wrestling deal with Panda and called Jeff. He reported the progress and then the subject of writing the show and Vince Russo came up. I told Jeff that I had read the first couple of pages of the faxed show that Russo had sent me and I threw it away without reading the remainder of the show. I explained that I would not be a part of the trash that Russo wanted to write in the shows. Russo had a storyline that had Brian Lawler accusing Jeff of raping Brian's girlfriend, the girlfriend then comes out and explains that it was not Jeff and the sex was not rape. A black wrestler, Elix Skipper, then comes out and says it was he that had sex with the girlfriend and then says something like "once you go black, you never go back." Russo also had Brian and Elix cast as a tag team. I told Jeff that Russo has every tag team fighting with each other and that alone confused the fans. The conversation with Jeff was over an hour and I did not get back to sleep until about 2:00AM.

Jason drove me back to Nashville and Benny followed in Jason's truck. Jeff called during the drive home and advised that Panda was really playing hardball with everyone. Panda demanded that InDemand change

the contract to delete the amount of money we spend on advertising each month. InDemand made the change. Panda also advised the Horne Group, our accountants, and Deborah, our attorney, that our deals with them were not acceptable to Panda and that Panda would buy them out of the deal. Panda tried to change the deal that Jeff and I had made with Health South, but Health South refused and the original deal remained in place. Panda then played hardball with Jeff concerning our original investment of one million. They advised that our loan was to be considered an equity stake and not a loan to JSE. In other words, Panda wanted us to pay the interest and not the company. I advised Jeff that we were not in a position to do anything except go along with Panda at the present time. However, as soon as the deal is done and our names are removed from the loans to Health South, the power would revert back to our side because we are the only members of the team that know the wrestling business. We would then be in a position of strength. At that time, I will advise Panda that if our investment is an equity stake, then their investment, cash flowing the production, is an equity stake also and the company would not pay that interest. My guess is that Bob Carter in not in the decision making and his staff is striving for brownie points with Bob. Therefore they are making the best deal possible for Panda without regard for any of us. After the deal is complete, they will realize that being unfair to Jeff and I is not good for Panda. Panda will own 51 % of a truck they can't drive.

9/1 4/02-Hendersonville

I had planned to sleep late today, because my meeting with Bob Yeatman was not until 1 1 :00AM and I thought I would wait until this afternoon before meeting with Jeff. My internal clock went off at 5:00AM, which is 6:00AM in Atlanta and is my normal wake-up time. I let Deborah sleep and enjoyed the quite of the morning and a cup of coffee. I also enjoyed the secure feeling of being at home. While I was enjoying the quite time, I recalled the lines of a great short story. It's called 'Death of a hired hand'. At the end of the story, the wife is telling her husband that Silas came home to die. She says, "home is where, when you have to go there, they have to take you in. I should have called it something you haven't to

deserve". I am so blessed to have the home I share with Deborah. It is 'something I haven't to deserve'.

I left the meeting with Bob Yeatman and went to the office to meet with Jeff about the show for Wednesday. We discussed the card in its entirety. Jeff is sending the card back to Russo for another try.

9/1 5/02-Hendersonville

Deborah and I ordered pizza and chicken wings here at the house. Jeff came over after dinner and we went over the show for Wednesday.

9/1 6/02-Hendersonville

I went to the office not expecting today to be one of the most hectic and pressure filled days I've ever experienced. Panda advised that we had to settle our situation with Deborah, our attorney. Panda advised that they wanted her out of our company and that the most they would agree to pay her was $30,000.00 at closing. During the course of the day, we realized that Deborah is a selfish and hysterical woman. During one conversation, Deborah screamed that she was not going to get f--ed by Panda and that she did not care whether Jeff and I went bankrupt. She said she hated Steve, the Panda attorney, because he questioned her hourly fee of $340.00 per hour. This was very difficult for me because I did not like Deborah from the beginning. She has seldom been available when we needed her and she has caused us delays from the beginning. Yet, I found myself in the position that I had to be understanding with her in order to get the deal done. I would have not hired her in the first place and only because Jeff made the decision alone, did we find ourselves in this terrible situation. Sometime experience comes at an expensive price and this was one of those times. After about 15 telephone conversations with Deborah and Panda, we reached a deal. Deborah will receive $30,000.00 at closing and 5% of the stock, until an additional $120,000.00 is paid to her. She claims that her fee hour's amount to $100,000.00 and the additional $50,000.00 is the least she would take for the upside of the deal. All of our explaining that we had all bet on the cum and lost, went to no avail.

After we finally received her signed agreement, Jeff and I signed the Health South deal. This was a pleasant experience because it removed Jeff and I personally from 1.25 million on the Health South loan. We then signed personally on the $400,000.00 bridge loan. This goes away when we do the final closing with Panda in about 3 weeks. We hit one snag that I feared would kill the deal at the last moment. Steve, Panda's attorney, and Jerry, Panda's CFO, mentioned that they did not know if Bob Carter, Panda's owner, would require Jeff and Ito sign personally on the cash flow loan. I'm sure smoke blew out of my ears during this conversation. I advised that this was the most insane comment that I had ever heard and that it was a deal breaker. I asked them if they could possibly be serious that they would even consider asking the minority partners, who had zero control of the decisions of the company, to personally guarantee the funding for the entire company. They explained that they could not speak for Bob Carter. I advised them that they needed to find Bob at once because this was not acceptable, even in the face of bankruptcy. Jeff called Dixie to inquire what kind of people we were dealing with. Dixie phoned her brother, who called back within 5 minutes and tried to explain the issues and get out of an embarrassing situation. He attempted to shift the blame to some unknown underling in Panda and remove the heat from Steve and Jerry. Jeff and I let them know that we did not buy the excuse, but that we would put it behind us. I really feel that the situation at Panda is one in which all the staff tries to do everything they can to get a pat on the head from Bob Carter, regardless of fairness. This is very shortsighted on their part in general and in particular in this deal. They will find themselves the owner of the truck and then find that the only capable drivers are Jerry and Jeff. I feel certain that Bob Carter could not have achieved the level of success that he has and be aware of the attitude and actions of his staff. Sometime after the closing, I will have a personal conversation with Bob and express my views on all that has happened. In total, the deal is great for Jeff and I when considered against total failure and bankruptcy. Jeff and I have only 39% interest left and we will not recoup our original loan until after Panda and Health South are repaid. After Health South and Deborah are paid, we will have 49% of the company.

9/1 7/02-Hendersonville

Jeff, Russo, and I had a final meeting on the show for Wednesday. We made some minor revisions and I typed the final format and emailed it to Jeff this evening. TI n I fl f .1 1 TI 1 1 .1 .

The Panda group is flying in for the show tomorrow. They have requested that we fly to LA on Thursday, so that they can meet the InDemand people. Jeff and I called Dan York to arrange the appointment. Dan confirmed a 2:30PM meeting.

9/1 8/02-Hendersonville

I went to our production meeting at the Fairgrounds Arena at 10:OOAM. The meeting went smooth and we finished the meeting before 1 1:00AM. I spent the remainder of the morning visiting with talent. Shawn Waltman, Scott Hall, and I had lunch together and we discussed an in-ring interview with them.

Vince Russo spent a couple of hours talking with Dustin Diamond and his agent. Vince finally came to Jeff and I, and advised that he had given up and felt that we should scratch the segment from the show. I began discussions and found out that the problem was that Dustin wanted to put "Saved by the Bell" behind him as well as his character, Screech. I re-wrote the segment and Dustin and his agent were happy. The interview portion of the segment ended up being entertaining, but the action portion was terrible. Overall, the show came off very good. Scott Hall, Syxx-Pac, and Brian James were well received and the show was greatly improved with the 'star power'.

The Panda group flew in for the show. After the matches, the Panda group came backstage. I introduced them to Scott Hall, Shawn Waltman (Syxx-Pac), Brian James, Truth, and Jerry Lynn. Scott and Shawn were great ambassadors for our project. Brian, Truth and Jerry Lynn were also great representatives of our talent.

Janice Carter invited us to join them for drinks and dinner. We all met at Viragos. Janice and the entire group seem to be excited about the project.

I did not get home until 1:30AM.

9/1 9/02-Hendersonville

Jeff picked me up at 8:30AM and we drove to Nashville to meet the Panda plane. Janice Carter, Steve (the attorney), Todd Carter, Franklin (Panda's controller), Gary (Panda's vice-president), Dixie Carter, Jeff, and I flew to Dallas. Janice, Steve, and Gary got off the plane and Chris (a Panda executive that will serve as project manager for the wrestling project) got on the plane. We flew to LA and a limo took us to the InDemand offices for the meeting.

The meeting went great. Dan York told the Panda group that the Jarrett's were the only people that he thought could challenge the WWE in the wrestling business. The InDemand group could not have been more complimentary toward Jeff and I. Todd left the meeting very positive.

Chris stayed in LA to attend a wedding. The rest of us flew back to Dallas. Jeff, Dixie, and I then continued on to Nashville. I got home and realized that I had been gone for 13 hours and 10 of the hours had been spent in the air. I feel very positive about Panda and the deal going through.

9/20/02-Hendersonville

I slept until 9:30AM and I'm still tired. I don't know what it is about long plane flights that exhaust both mind and body. Jeff and I are meeting this afternoon about the card for next week and the following week.

Jeff and Vince Russo came to the house for our meeting. We firmed up the card and called Jeremy Borash, who was waiting at the production studio with Bert Prentice to put the Saturday television show together. On the Saturday morning show, we use highlights and the dark matches, which are taped prior to the pay-per-view each week. Jeremy and Bert co-host the show.

We then began a discussion about future shows. Vince pitched an idea involving Truth, our NWA champion, and a KKK character. After about 5 minutes of his presentation, I interrupted him to advise that I did not like the idea and we needed to move on. This began a conversation that lasted until 1:30AM and carried Jeff, Vince and I, through many emotions. Vince basically felt that Jeff had let him down as a friend because he felt that Jeff had mislead him as to his input authority within the company. Vince finally stated that he felt like his entire experience in the wrestling business had been a failure. He talked about being away from his children and the fact that his son was now 15 and perhaps would be at home only another 3 years and he was missing him growing up. Jeff talked about the stress of the last 6 weeks and the pressure on him knowing that he had put his father's entire estate at risk. Jeff also explained that he had never told Vince that he would go against 40 years of wisdom in the wrestling business. I realized that Jeff had not been forthcoming with Vince concerning the extent of our problems and I also realized that Vince was not facing his real problem, which was a mid-life crisis of facing his mortality. I explained to Jeff that Vince's perception of being deceived was blown up because of the pressure of being away from his family all week. Vince felt that he was making this great sacrifice for Jeff and Jeff was not returning the friendship because he did not take his side on creative issues. I also explained that I had deferred to Jeff's wishes to have everyone work in the office, but that this structure was not conducive to the best creative environment. I explained that with email, faxes, and telephones, location was not important concerning the creative portion of the business and that Vince could work as effective in Atlanta as he could here. I then watched Vince's body language change for the better as he faced his real problems. I explained to Vince that he thought he understood the wrestling business, but he only understood a fragment of the business. I gave him some examples of the pressures Jeff and I were under and how I had to factor in how InDemand, Direct TV, the Carter family, the international market, future sponsors and licensees would react to every segment of the program. I then explained that in all of his wrestling experience, he did not have to worry about these issues and that his only concern was writing an entertaining show. I also pointed out that he wanted creative freedom with our company that WCW or WWE did not allow him and that I hope he now understood why he could never have that freedom. I

further explained that perhaps Jeff did not explain why so much of his content was vetoed, was because Jeff wanted to protect him from the real pressures of the business. Jeff was also very emotional during this conversation and admitted that it was difficult for him to reveal his inner feelings even to his wife and as a result, kept most things to himself. This resulted in him taking the easy path and just telling Vince that I did not like a particular idea. While this conversation was very hard on everyone, I think it ended being very positive for all three of us. Only time will tell if Vince Russo has the emotional maturity to fully understand this business. Vince never understood the reason WCW, had a 'standards and practices' office nor did he understand that Vince McMahon was his own 'standards and practices' office. Perhaps now he will understand that because of my experience in this business, I am the 'standards and practices' office of our company. I suppose everyone thinks life would be better if they did not have to answer to someone. I have come to understand that no position exists in life in which you don't have to answer to someone else, unless one chooses to live as a hermit.

9/22/02-Hendersonville

This afternoon and evening, Vince Russo and I exchanged several emails back and forth concerning show #14. I have not finalized the show and I received an email that BG James was involved in an auto accident, which could cause a major rewrite.

9/2 3/02-Hendersonville

Saturday evening I picked up the Torch, a wrestling newsletter, and my blood pressure surely went to the limit. On the front cover Wade Keller, owner of the Torch, had written a brief story that our new financial backers were coming to the matches and we were doing everything possible to impress them. Only if you have been in the position of an investor can you understand how damaging this could be. I have been the investor on several occasions and my fear was that a show was being put on for me when I visited. An investor wants to see the company when it is running in a normal fashion. The Torch is published on Tuesday, which means that

someone had to call Wade on Monday and we did not know the Panda group was coming until Monday. I phoned Bob Ryder and Jeremy Borash on Saturday to express my displeasure with the leaks. Bob and Jeremy have the most contact with the wrestling newsletters and Internet sites. I advised them to contact our entire staff for a 9:00 AM meeting. I discussed the situation with Jeff and we decided that it would be better if he were not at the meeting because he had hired the entire staff and they were his friends.

I advised the staff that we were from today forward putting our promotion first. We are in the business of producing wrestling characters and unless an interview was pertaining to the talent as the character, we would not have the conversation. The newsletter writers and the Internet crowd is not interested in the wrestling storylines or characters. Their only interest is in the behind the scenes stories and the business of professional wrestling. Therefore, all contact with wrestling newsletter writers was to cease. I also advised the staff that I would find the source of any leaks and the guilty party would be fired. The staff pointed out that many of the wrestlers and Bill Beherns and Bert Prentice had contacts with the newsletter writers and that we would either have to limit information or place them under the same guidelines. I advised the staff that we would limit information and I would also talk to Behrens and Prentice. In the final analysis, the Internet sites and the newsletter writers have a completely different agenda than us. Therefore, we have no choice but to make their job as difficult as possible. I finally realized that they do not have the vision to realize that it is in their best interest not to hurt our efforts. Their only goal is to sell newsletters and attract visitors to their Internet site. Our goal is to produce wrestling shows that are of a quality to generate pay-per-view buys. We deal in wrestling characters and they deal in the wrestlers personal lives and the business of professional wrestling. Their goals and our goals are in constant conflict.

We checked on Brian and found that he was not hurt seriously enough in the accident to keep him from wrestling on our Wednesday show. I had a long conversation with Jeff and explained that Vince Russo needed much more time to get an understanding of the basic wrestling business. Vince does not understand the importance of the matches. It is sad that Vince

McMahon did not put forth the effort to teach him the basics of the business. I expressed to Jeff that the only way the creative process would work, would be to write the show and then give Vince direction on the points that were to be made in the interviews and pre-taped segments. To allow Vince to go off on his own would be counterproductive simply because he does not understand the value of the matches. Vince is very talented at producing the talent on interviews and this is the area that he will help us in the future.

I completed the final draft of show #14 after making a few changes that were brought about by scheduling conflicts with the talent.

9/24/02-Hendersonville

I had another bad night because I could not sleep. I've never had this problem, so I assume it is the unusual pressures I'm under.

I went to the office early. I answered my email and sent Bill Beherns and Bert Prentice an email explaining our new policy regarding wrestling newsletters and Internet sites.

I made a couple of changes to Show # 14 after reading it a final time. We added a VTR highlight to enhance the buildup of the Truth/Lynn match. It is final now and Rudy made our 25 copies for tomorrow. I had prepared an outline of the direction I wanted the storylines and matches to go, so I began writing show # 15. I have completed the first draft. I still need to decide on one additional match.

9/25/02-Hendersonville

I drove to the Fairgrounds Arena for the production meeting, which began at 10:30AM. This was my first show since show # 4 to write alone and I wanted it to run smoothly. I invited Dixie and Chris, from Panda, to sit in on the production meeting.

The rain did not hurt the crowd as I expected. This was our first full house and it really added to the feel and look of the show. I was pleased with show. Of course, there is plenty of room for improvement, but overall this show was great compared to the last few.

9/26/02-Hendersonville

Jeff, Bob Ryder, and Mortimer went to Dixie's office for a meeting. I worked in the office and completed next week's show, which is show # 15. I gave the card to Jeremy so that he and Bert could assemble the Saturday television show.

I met Jeff, Bob, and Mortimer for a late lunch.

9/2 7/02-Hendersonville

I worked on Show # 16 all day. Jeff was busy working with Panda on the deal. I have little patience with the deal because at this point we do not have any position of power and all we can do is keep reminding them of our position. Once the deal is done and Jeff and I are relieved from the Health South loan on a personal basis, we will have more leverage.

9/28/02-Hend erso nvi Ile

I stayed home and worked on Show 16 and 17. I'm almost where I need to be in booking the shows. Only when you have a good idea where your going, can each show be as good as it needs to be. One factor that this process has made clear and that is our need for more talent. Shawn Waltman, Scott Hall, and Brian James are a great help. I don't know how we did as well as we did without them. I am going to contact some additional independent talent next week. It is a long shot that I can talk Savage, Scott Steiner, Warrior, Sting, or Lex Luger into coming in at a price we can afford.

9/29/02-Hendersonville

I worked on the shows here at home all day. I have drafts of shows 15, 16, 17, and 18, and I'm pleased with all of them. I feel that they build storylines and character development. I feel they could be improved with the addition of 'star power' talent and/or some purely entertainment/comedy segments. I don't want to just write in comedy for the sake of comedy, but I'm hoping we can find new talent prior to the final drafts. I will also attempt to make deals with some of the independent 'star power' talent this week.

9/30/02-Hendersonville

The work I was able to do this weekend took a lot of pressure off of me. I went to the office and took a few calls, answered some email, met briefly with Jeff concerning the deal with Panda, and was able to come back home early afternoon.

September comes to an end tonight and our state of affairs is more optimistic than it was last month. It looks like the Panda deal will work out, which gives life to the wrestling project

10/1 /02-Hendersonville

One of the Flying Elvis' is working in Japan and this is causing me to rewrite a couple of shows. Jeff had a conversation with Frank Romano from InDemand about the Direct TV relationship. We must get a one-year deal with Direct TV before the closed circuit company can begin selling our shows. I gave Bob Ryder and Jeremy Borash drafts of the shows, so they can cost transportation and prepare VTR roll-ins. Both Bob and Jeremy liked the shows.

10/2/02-Hendersonville

The Panda group advised Jeff that they did not want to pursue the Haussmann lawsuit as part of the deal. While I can understand their thinking, it also points out a greater problem. Panda does not really understand that all they are buying is the experience that Jeff and I have in the wrestling business. If Jeff and I choose to drop the Haussmann lawsuit, it will damage our reputation in the wrestling business and give people the opening to say that our company failed and we started pointing fingers to cover our failure. Jeff and I will have to make a decision fast on this matter. I'm hesitant to explain all this to Panda prior to closing. The Health South loan is our biggest problem in the long run because Jeff and I have signed personally. If I am correct in my assessment of Panda's thinking, I can't afford to give them an issue that could adversely affect the deal. I feel that

we should close the deal in the next two weeks and I can then decide if I should revisit the issue with Panda. If Panda does not realize the importance of Jeff and I in the deal, we have great problems anyway. It is amazing to me that someone would invest in the wrestling business after Turner/Time Warner had lost 60 million in two consecutive years, and not realize that the difference in success and failure is the people involved. Ego can be a terrible thing to people. I am hopeful that Bob Carter is wiser than I am assuming and realizes what he is buying.

I worked here at home this morning printing the September journal and answering email. On my way to the office, I took my phone messages and Scott Hall had called advising that he could not be at our show tonight. Scott is having trouble with his ex-wife concerning their children. Scott has custody and is going to court next week to try and get permanent custody. The wife has been keeping the children on Wednesday, so that Scott could come to our shows. She called Scott this morning and advised that she could not keep the children today. Scott said all the people that he normally used were not available on such short notice. When I got to the office, Jeff and I discussed our options concerning Scott. We finally decided to change the 6-man tag match to a 4-man tag.

We had our production meeting at 10:30AM. After the meeting, we tried to call Scott to arrange a phone interview, but were unsuccessful all day in reaching Scott. I am hopeful that Scott was busy with the children. Because of Scott's past problems with alcohol and substance abuse, there were several who doubted Scott's excuse when we were not able to reach him on the phone.

Overall the show was successful. Most of the matches were very good. I have concerns that the show is too much traditional wrestling. Of course, bad comedy is not an improvement, but I feel that we need some entertainment content other than traditional wrestling. As the weeks pass, I'm more aware of how short we are on talent. The X-division is wearing thin already. Unless we can develop storylines and characters within the division, the fans will grow tired of the spot fest. After you have seen the great athletic moves a dozen times, the "wow" factor gets old.

I can't explain my feelings, but I sense bad vibes from Dixie tonight. Jeff fears that some of our staff are trying to improve their standing during this transition and may be poisoning Dixie in an effort to enhance their standing. This always takes place during transitions in a company. I just hope Dixie does not fall victim if this is the case. On the other hand, I get good vibes from Chris. Chris is the person that Panda has put in charge as Panda representative to the wrestling company. I had a conversation with Chris concerning the importance of perception in the wrestling business. This is a most unique business and unless you really understand that perception is the key to success in all areas of the business you will not succeed. The perception the talent has of the writer is key to their cooperation in executing the script. The perception of the fans that the talents are truly stars is key to them buying the event. The hard assets of a wrestling company consist of a wrestling ring and a few props. The real value is in the people who can propel the perception of the company. I tried to explain to Chris examples of perception in this business. I pointed out that Scott Hall has for the past 10 years been accustomed to making $20,000.00 per match. He is working for us for a small % of that amount. I explained that Scott is willing to do this because of his perception that somehow I will again be successful in the wrestling business and he will be rewarded when that happens. Written words are so much more powerful than spoken words, so I will sit down and try to write Chris a paper on the importance of perception as it pertains to the wrestling business.

I will also advise that their due diligence should include a background history of the people in our company, lest they fall victim to bad advice. If Jeff is correct in his feelings, this advice is critical. Our staff has experiences to list on their resume. Some were at WCW, which failed miserably. Some produced the Andrew McManus pay-perviews, which were a terrible failure. Most are an asset when their duties are limited. However, most do not realize their limited ability and feels that they are capable of writing/producing/directing a wrestling show. Panda and Dixie in particular could fall victim to comments from inexperienced people because they can be convincing in their presentation.

10/3/02-Hendersonville

I went to the office a bit late today because I've found that I get much more production in writing the shows when I work here at home away from the interruptions. I had a few changes to make to Show # 16. One of the Flying Elvis' will be on tour in Japan and I had to replace them. Because of Scott Hall's problems, I also had to make changes to the show.

At the office, I found Jeff still working with Panda on the deal. I know he has tremendous pressure on him and it's a job that I'm glad I don't have to do. It is insane for us to be pretending that we are negotiating, when in fact we have no choice but to do as Panda wishes. Steve, the Panda attorney, wants us to get a lawyer to represent us. Jeff is holding firm on our agreement and continues to advise that it is useless to have an attorney when we have no bargaining power. I think it has dawned on Panda that their actions of insisting that we fire our attorney at the beginning of the deal, was a bad move on their part. I think they realize that now they must be fair or a judge would not look kindly on them if we had problems later. Every time an issue comes up for discussion, Jeff tells them that he has to agree with them. Jeff uses the standard answer, "what are my options?" An example is that Panda informed Jeff that they would handle the accounting and charge us 'standard rates'. What are standard rates and what are our options? The good news is that Bob Carter has told his staff that he wants to close this deal by next Friday. Only after the deal is closed and Jeff and I are removed from the Health South loan, will we have any position. As of today, our options are the Panda deal or bankruptcy. Another good thing that has come from all this mess is that Jeff now realizes that he made a tremendous mistake hiring only his friends.

Jeff had several conversations with Frank Romano of InDemand concerning the Direct TV contract. We are sure we are caught in a struggle between InDemand and Direct TV. Unless we get a one-year contract with Direct TV, we can't begin our deal with the cable television company. Direct TV is balking at giving us a contract. I hope this gets resolved today, so that we do not have to fly back to LA next week.

This weekend I have to complete my taxes for last year. Therefore I will not be able to begin my letter to Panda. I have decided to not give them

the letter until after the deal closes. The intent of the letter is so that I can go on record in explaining the uniqueness of the wrestling business as it pertains to perception. I also want to explain that all they have bought is the experience of Jeff and I. I will also point out that it will be very easy for them to fall victim to people in this business that are very persuasive and eager to move up in the company. I will suggest that they have all staff members write a bio. of their history in the business and then check out each person to verify the history. I will explain that we hired our staff for a specific job and that we are well aware of their limitations. Panda has spent much time and money on due diligence on all unimportant matters. Panda has spent no time on the due diligence of the important issues, which is the background of the people running the business. This is the same mistake WCW management made for years and the results was total failure.

10/4/02-Hendersonville

Today was spent working on the Panda deal. We had conversations with Dixie concerning the new budget. Panda has already decided to upgrade the lights and production truck at the events. Bob Carter wants us to spend more money on the TNA girls. A conversation with Janice Carter resulted in finding out that they want to hold the budget to $90,000.00 per show. The upgrades to the production will cost $10,000.00, so this leaves only $5,000.00 for advertisement. Jeff and I then decided to call Dixie to appeal to her to talk to Panda and explain that unless we advertise and let the fans know we are available, it will not do any good to improve the shows. We are perhaps the best-kept secret in the wrestling business today. Unless we get the word out that we are available, our buy rate will not improve. The Direct TV deal is also dependant on advertisement and buy rate. Direct TV is holding firm that we must guarantee them 2500 buys.

I left the office late and the tension is intense because I now realize that Panda has no idea what the wrestling business is all about. I fear that they are heading down the same path that Turner/Time Warner traveled. I fear that they think this is a simple business that anybody can run and experience is not necessary.

10/5/02-Hendersonville

I made a few changes to Show # 17, but other than that, I let my work wait.

10/6/02-Hendersonville

I got up this morning and prepared breakfast for Deborah and I. We ate in the garden and the coolness of fall was a bit more than I expected. It was not uncomfortable, but you can feel the chill in the air. It is really a beautiful day.

Low-Ki sent me an email advising that his ankle was still hurting and that he did not think he was up to wrestling in the three matches that I have him booked. This will require a total re-write of Show # 16, which is this Wednesday.

Tomorrow I will begin the work. I will have a hectic day because (1) I must meet with the accountants about my 2001 taxes, (2) tour Cumberland Place subdivision with Greg so that I can address the issues with the City of Hendersonville, (3) pay the interest and pick up a $100,000.00 check at First Independent Bank. Jeff needs to borrow $60,000.00 from me to bring equity to his stock portfolio. He used his stock as collateral for his original investment in our venture. (4) I also must discuss the reclamation bond for Cumberland Place phase VI with Jim McGrew and get a complete list of construction loans and balances, (5) check with Randall on the status of Shell and other jobs that he has submitted bids, (6) check on the status of the Panda closing, (7) check on the status of the Direct TV deal, (8) and finally, re-write Show # 16. It always amazes me that so much culminates on Monday.

10/7/02-Hendersonville

I began this morning working here at home to make the changes on this weeks Show # 16.

I was re-writing the show when I got a call from Scott Hall advising that his wife was still giving him problems and that his son had strep throat and he would not be able to come to Nashville again this week. I finished the segments involving Low-Ki and went to the office.

I finally reached Curt Hennig and made a deal with him to wrestle this week in Hall's place. I began another re-write of the show.

Jeff and I then made a run to the bank to pay the interest due and pick up the needed $100,000.00 dollars. We then drove to Jeff's bank so he could make a deposit. Jeff gave me the drafts concerning my personal services contract with Panda and advised that the closing was still set for Friday. Jeff advised that we are still waiting for a call back regarding the Direct TV deal.

I got back to my computer about 1 :30PM and finished what I hope is the final re-write of the show. I then asked Bob and Jeremy to meet with me to review the show for time and content. With all the changes, I wanted to be sure the flow of the show was smooth and that the changes were covered from a story line perspective. I finally finished the show around 5:30PM.

10/8/02-Hendersonville

I did not sleep well last night. I suppose I'm feeling the pressure of the Panda deal. Panda has decided to increase the production values by $10,000.00 rather than spend the money on advertising. This does not bode well for our company. Not only is the decision wrong, but also worse is the fact that Jeff and I were not consulted. I'm holding my tongue until we close.

I wrote another item for my presentation to Panda after we close. I have a couple more topics that I will include in the presentation. Perhaps the most important concept I want to present deals with my experience and background writing and producing professional wrestling. Unless I am successful in getting Panda to understand the uniqueness of this business, we are doomed to fail. WCW had much more money than Panda and was a

giant media company that could give their wrestling company all the exposure needed, and they failed on a grand scale. Panda has no chance unless they either begin to understand the business or trust Jeff and Ito guide them.

I went home early today because of being tired from lack of sleep last night. Jennifer and Jarrett were visiting and had dinner with us. Jarrett and I played outside in the garden. Tomorrow is a big day and the Panda group is coming to town.

10/9/02-Hendersonville

I dropped by the office before heading to the arena. Bob Ryder gave me a report on the pay-per-view buy rates we received yesterday. I'm as confused as ever because the shows keep increasing in percentage of buys when InDemand has told us they would not increase. Direct TV has finally agreed to a six-month deal if we guarantee 2500 buys per week. Our average thus far is 2376, so it is not a great risk because we have reached that number without an advertising budget.

I arrived at the arena at 10:30AM and held the production meeting. I spent the remainder of the day discussing interviews and matches with the talent. Curt Hennig looked great and seemed delighted to be with us. Shawn Waltman (Syxx-Pac) and I had a long conversation and he seems to be very committed to our company.

The show had a few minor production problems. I am hoping it is because we went back to the bigger production truck. The show went well and it might be our best show to date.

10/1 0/02-Hendersonvi l le

I woke up early and went to the office at 8:00AM. I met with Jeff concerning the Panda closing, which is supposed to take place tomorrow. Jeff then left for the airport to fly to the Charlotte race. I spent the day completing Show # 17. I still have some work to do on the show because I

have a couple of spots in which I need the story line to build to the following weeks matches.

10/1 1 /02-Hendersonville

Jeff was at the race in Charlotte and at the same time, he was working on closing the Panda deal. Time finally ran out because it took so much time between conversations. We have moved the final closing until next Monday.

I spent the day working on future shows. I got in touch with Scott Hall and he is coming in for Show # 18.

10/1 2/02-Hendersonvi l le

I woke up this Saturday looking forward to watching the NASCAR race at Charlotte and seeing the NWATNA car. I don't know what Hermie Sadler's problems were, but I never saw the car at all. Hermie ran in place 23 or worse all day and finally he dropped out of the race. Hermie had told me that the network had planned to show tape of him wrestling, but I suppose because of him never being a contender, that did not happen.

10/1 3/02-Hendersonvi l le

Today was a great Sunday rest day. I worked on future show storylines at a leisurely pace.

10/1 4/02-Hendersonvi l le

I continued working on future shows at the office today. I have show #17 ready for this Wednesday and show # 18 is also complete. I have the first draft of shows #19 and #20.

The closing did not take place today, because today is a bank holiday. I assume we can complete the closing tomorrow.

10/1 5/02-Hendersonvi l le

Jeff and I received the documents for the closing of the Panda deal. We signed everything and Debbie Nash, Doug Williams's sister, came by for the documents that needed a notary signature. I'm a bit confused about my feelings because I should be almost euphoric over closing the Panda deal. Instead, I feel, well, I don't know what I feel, but it is not euphoric. Perhaps I feel a bit of dread at the task of coaching the Panda people to an understanding of the professional wrestling business. Jeff is so stressed out that he is numb. An example of their lack of understanding is that at the last minute, they shifted $750.00 of Jeff's salary to his wrestling pay. This would be fine in most other business, but in this business it decreases the talent budget and also causes problems with the other top talent. Most superstars demand a "favored nations" clause in their contract. This states that no other talent will be paid an amount greater than they are paid. Panda is making bad decisions without even consulting with us.

10/1 6/02-Hendersonvi l le

I left the house about 7:30AM to get a haircut before the show tonight. I found that the salons do not open until 9:00AM, so I went to the office to wait and checked my email. I got my haircut and went to the fairgrounds at 10:30AM.

The production meeting went well and I took the opportunity to share some of my general thoughts concerning the shows and each of the staff's responsibilities to make the shows better. The afternoon was spent lining up matches and interviews. Many of the wrestlers were late and this created some unnecessary stress. I have mixed feelings about the quality of the show. There were some very good parts and there were some parts that need much improvement. This show was heavy on recaps and interviews and I'm not sure how the mix comes across. I will sit down and watch this show again before I complete the format for next week.

10/1 7/02-Hendersonville

I met Jeff at the office at 8:30AM and we drove downtown to Dixie Carter's office. Bob Ryder, Jeremy Borash, Ron Harris, Bert Prentice, Chris Sobel and Dixie from Panda, and Jeff and I had a meeting that lasted all day. We covered many topics including the budget, marketing, production, advertising, the fairgrounds contract, staff duties, moving the JSE offices and long and short range plans. I returned to the office and read the feedback on the internet concerning last nights show. I went home about 7:00PM.

10/1 8/02-Hendersonville

I got to the office early and decided to change the opening match for next week's show. The Harris/Smiley match was not as good as I expected and I decided to not return the match. I replaced it with a 5-man X division match.

I worked out a contract with Curt Hennig that is good for Curt and TNA. I still have several of the top men that I will have to get under the new contract.

Jeff and I had a good meeting with Matthew Odi, our international agent. Matthew reports that there is good interest in our product and he feels we are on track. He feels that he can produce $50,000.00 per show in international revenue beginning next year.

10/1 9/02-Hendersonvil le

I received a call from Chris Sobol. The call left me more in doubt of the chances of success for our wrestling company. Chris advised that Bob Carter wanted me to serve as COO of the company and that Jeff be in charge of the creative. This leads me to believe that Panda is following the same thinking as WCW. I'm also sure that Vince Russo has been in Dixie's ear about the creative being in tune with young people. This is a difficult business to understand and unless someone understands the history of this business, it is impossible for him or her to understand it at all.

Deborah, Jennifer, and Jarrett brought lunch to the office. I had a conversation with Jeff concerning the Chris Sobol telephone conversation. Jeff just wants the deal to close and that should take place on Monday.

10/20/02-Hendersonville

Chris Sobol left me a long message in which he basically apologized for his questions on Saturday. I have no idea who he has been talking to since our last conversation. I will try to avoid conversation with him until after we close. I will try to complete the report that I have begun, so that I can present it to Chris after we finally close the deal.

10/21 /02-Hendersonville

I went to the office and began writing a letter to Chris in an effort to try and give him a better understanding of how unique is the professional wrestling business and the people involved. We also got very good news from Matthew Odi concerning our international sales. Matthew advised that Star, the television company for the Far East is signing a contract to air our shows. The fee is $5,000.00 per show. Matthew also advised that he is very close to closing a deal with Australia and Germany.

I have decided to include my letter to Chris Sobol here because I think it might give some insight into the business.

Memo To: Chris Sobol

From: Jerry Jarrett

Date: 10/21 /02

Dear Chris,

After our conversation on Saturday, I feel that it is imperative that I convey to you my feelings on a number of subjects. I am well aware that Panda has controlling interest in our wrestling company and therefore the

final decision in all matters. All I can do is suggest or recommend the course of actions that we take to ensure that our venture becomes a success.

I would begin by pointing out that Turner/Time Warner/AOL attempted over a 1 0-year period to compete with Vince McMahon/WWE in the professional wrestling business. They were and continue to be the largest media company in the world. They had unlimited ability to promote and broadcast their wrestling product. They had unlimited financial resources to fund their wrestling product. The management ability of human resources was tested and proven by the success of their company in other areas. Yet, they failed on a grand scale. This begs the question of how could a company that had no limits on exposure, no limits on money to invest, and access to the top executives, fail?

To begin to understand this situation and answer the above question, I think we can begin with my personal experience with WCW. Over the course of 10 years, Ted Turner assigned 5 different executives to run the wrestling business. On 5 different occasions, after the due diligence period, I was asked to come in, by the new executive, for an interview about taking the job to make the wrestling competitive. Each interview ended the same way. I began to explain the uniqueness of the business and that the division could not succeed in the normal corporate environment and that professional wrestlers were different from their stars in their other sports ventures. Each executive then explained that they could never explain the uniqueness to "corporate" and the wrestling division would have to adapt to the Turner/Time Warner mold. I politely explained that in my opinion, they would fail and I did not desire to be a part of the failure. One great advantage that Vince McMahon has over all his past competitors is that he has a lifetime of experience in the professional wrestling business and he realizes that any and all other business templates will not it this business. Vince has created his corporation to it the wrestling business and not the reverse.

In an effort to explain the uniqueness of this business, I offer the following ideas concerning perception.

Perception

"To be, is to be perceived," was written long before there was a professional wrestling business, so I'm well aware that our business did not invent the importance of perception. Perhaps this business has elevated perception to an art form. Then again, perhaps perception has always been more important than any of us realize. The purpose of this communication is to pass along to you some of the insights that 40 years in this business have taught me. I am hopeful that this endeavor will save us the pain and money that it cost me in gaining the insight.

After years in this business, I finally realized that while the assets listed on a balance sheet can include, rings, chairs, office furniture, belts and props, television contracts, talent contracts, arena contracts, and other various items, the real value couldn't be listed on a balance sheet. The contracts instantly become liabilities when the business fails. The 'fire sale' value of the other items will seldom pay the cost of the sale. In short, the value of a wrestling company is the perception.

Talent: The perception of each talent creates the value of the talent. The perception of "star" must first be with the promoter/booker/writer. If that person perceives a particular talent as a star, then he/she will be written and produced as a star. The converse is also true. If a particular talent has been perceived over the course of years as a star by enough producers, then that particular wrestler will be written/produced in the role of a star and this is the beginning of the perception cycle with the fans. I have found that if a wrestler is produced/written as a star, the public will join in the perception. Of course, if that same wrestler possesses that magic called charisma, then he can propel himself into a super level called 'superstar'.

This is not meant in any way to say that any and all wrestlers can become stars. In fact the opposite is the case. The producer/writer must have the experience and ability to select talent that has the potential to fill the perception. Verbal skills, athletic ability, body language, appearance, morality, and personality are all ingredients that go into the package of creating the perception of 'stars'. There is one important factor that I have

never been able to define. However, this factor, perhaps more than all the others, is what I look for in a talent. For lack of a better word, I call the factor 'uniqueness'. This uniqueness is not to be confused with odd or weird or freakishness, but rather a unique quality to their being. We are all unique unto ourselves, but some people possess uniqueness about themselves that draw others to them. It seems to be a quality that cannot be qualified or truly explained. However, if you see this quality, there is no doubt about it. I suppose it might be the opposite of blandness.

Writer/Producer: Perception is equally important in this business as it applies to a writer/producer. The stars and superstars must perceive the writer/producer as a superstar, in his own right, in order to have the trust to place their careers in his hands. The talent realizes that the public is fickle and 'stardom' is not a permanent place. Whenever a wrestler has been in the business long enough to reach the position of star, they have been around long enough to see stars become 'fallen stars'. Every wrestler feels that being cast or written, as the winner will enhance their career. This part of the equation is easy. The difficult part is to convince the talent that losing a match will enhance their career. One might think that a wrestler would be willing to participate in any script so long as they were getting paid: the same as playing a part in a movie. This is where this business is different from the movie business. An actor knows that the public realizes that they are playing a role and will forgive a bad role. The wrestling talent realizes that while the public realizes they are playing a role, the wrestling public perceives that the talent is playing the role of them and therein lays the great difference. The WCW fiasco was in great part because the talent did not have the perception that the writers/producers were competent to entrust their careers. Keep in mind that the talent, in 16 cases, was making in excess of one million dollars per year at WCW. There is no amount of money that will induce a star wrestling talent to risk their career. Both the talent and the writer/producer are well aware that even with the best of intentions, a script can damage the perception that the fans hold toward a talent. All these issues make the perception of the writer/producer that much more important. Writers/producers and Talent spend years developing this perception and both know it is very fickle.

Compensation: Perception is critical when dealing with matters of compensation to the wrestlers. Contracts have a negative connotation to wrestlers. To understand this, one must know the history of wrestlers with contracts. The WWF and WCW contracts have always been one sided in favor of the company. It is common knowledge among the wrestlers that the contract will not stand if challenged in court. However, the talent knows the cost of the challenge and most do not have the resources to go to court. In the few cases that have ever gone to court, the company has lost. The talent must have the perception that the company wants them to prosper. Only through long associations can this perception be built. Hope for fame and fortune is the driving force behind the performance of a wrestler. That hope must be founded on the perception that the company will give them the opportunity to have no limits on the upside of success.

Fanbase: The perception the fans have of the wrestling company is key to the success of the company. The fans must have the perception that the company will last over the long haul, before they will invest emotion into the story lines and characters. The perception the fans have concerning the company is based on the star quality of the talent. Because we are a new company, the existing stars are critical to the future of the talent we are building for the future. Again, perception plays a critical role. The new talent interacting with existing stars will aid the perception that the new talent is becoming a star. This business is not different from other forms of entertainment in that stars and superstars drive the business. Few movie releases are successful without a cast of stars. The success of a record label is based on the stars the label has signed. A prizefight does not draw attention unless stars are fighting. The wrestling business draws when the fans perceive that the talent is a star.

Perception become Reality: When our company is perceived as a successful wrestling company by the fans, the pay-per-view buy rates will increase and we will in fact be a successful wrestling company. The key to the success first is the perception. Therefore it is imperative that we do everything possible to protect our perception on every front. ----------
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Another part of the complex nature of this business concerns the mind set of the wrestlers. After almost 40 years in this business, I have found the wrestler to be unique among all other entertainers and athletes.

The Wrestler's Mind

The professional wrestler is a unique individual. He/she is not just unique to other people in business; he/she is unique to all other people in the entertainment business. There is a simple reason for the uniqueness. In few forms of business or entertainment will one find the individual who realizes that his next performance might very well be his last? The nature of the performance is such that one missed move could end the career. Professional wrestling is not the only form of entertainment, that risk career ending moments. Football, soccer, boxing, boat racing, and even basketball have varying degrees of risk. The factor that sets professional wrestlers apart is age and mind set.

Most other sports entertainers, such as football players, perform prior to the age of 30. Countries realize when selecting men/women for active duty in time of war that the best combat fighters are the young. Most young men and women are not in touch with their mortality until after the age of 30. When a person's mind realizes mortality, their life changes. Everything one does is calculated based on risk vs. gain.

In the wrestling business, there are levels of 'stardom'. Many wrestlers reach the level of star. Few reach the level of 'superstar'. The level of star is reached when a writer/producer features a talent over a specific period of time. The time period can vary, but is usually at least a year. When a talent is perceived by the fans as a 'star' and has remained in that position for three or four years and when the general public recognizes the talent by name or likeness, they reach the level of 'superstar'. In my 40 years experience, I have known few talents (The Rock) that have reached the level of 'superstar' prior to the age of 30. Therefore, a person who gets into the wrestling business at age 20 has to spend two to four years before he reaches the level of star, then another three or four years becoming a superstar, he finds himself at or near the age of 30. Then he realizes that he

has maybe ten or twelve years before he is too old to perform and that an injury can come at any time and end the career.

All these factors cause the professional wrestler to feel under paid and under appreciated. Unless we realize the mind set of the professional wrestler, we can offend him without even knowing. An errant comment or lack of attention or lack of expression of appreciation can cause a major affront.

Another contributing factor to the professional wrestler's attitude is that they know how scarce a commodity their ability and statue is in the marketplace. When a talent knows that he is ten years in the making, he wants to be appreciated.

Money alone will not satisfy the thirst of the professional wrestler. The WCW fiasco is proof. The mind set of the professional wrestler is such that they must have confidence that the owners/writers/produces have knowledge of the situation, care about them as professionals as well as individual persons, and have the ability to enhance rather than detract from their careers. A professional wrestler can go to the ring and have a match or he can go to the ring and perform in a manner to draw money. The difference is so subtle that even the fans do not see the difference. The talent and the promotion must both be working in concert with each other to achieve success. The relationship must be a mutual admiration society to have a chance at success in the buy-rate or at the box-office.

The mind set of the professional wrestler is unique. Failure to understand is to fail in this business.

Another factor that might help in the understanding of the uniqueness of the professional wrestling business is to understand the insecurity of almost everyone in the business.

History of Insecurity

My personal experience in this business begins in the late 50's and continues to today. When I was first exposed to this business and the wrestlers, I noticed that there was a commonality of insecurity among everyone involved. Only after years of experience and feeling the pains of insecurity myself, did I begin to understand the situation. From the time I began in the business until the mid-eighties, there were 22 different wrestling offices around the world. These included the NWA offices in the US, Canada, Mexico, Australia, and Japan, and WWWF, the forerunner to WWF when it was a regional territory, and Vern Gagne's AWA. This small community of options for wrestler and booker/writer created insecurity for those of us in the business. Each office had a stable of established talent and a booker/writer. If a wrestler or booker/writer left a territory for whatever reason, he realized that there was no guarantee that he could be included is a similar role in another territory. This created insecurity.

After WWF and WCW became national in scope, the insecurity increased because the territory system faded and the options were reduced to only two. For a brief period of time a third company formed called ECW, but it was small in scope and did not greatly increase the options for talent or bookers/writers. The insecurity increased.

By the time WCW went out of business, the wrestlers had almost no options. Of course a talent could always try to get work in Japan or Europe, but this is little option when the pay is not sufficient to justify moving to another country. The insecurity again increased.

A wrestler and a wrestling booker/writer are creative people. A wrestler is part athlete and part actor with the scales tipped in favor of the actor. Therefore, a wrestler and wrestling booker/writer are subject to the traits associated with creative beings. The mind has a difficult time being creative when subjected to stress and the very nature of insecurity causes stress. This is so important to understand when dealing with talent in this business.

In the chemistry of the human being, adrenaline is released into the mind and body, when a person is put under great stress. When this occurs

two things can happen. The nervous system either is triggered to "fight or flight". My experience has been that most wrestlers choose the "flight" reaction. This is strange when one realizes the limited options available to the talent, but this has been my experience. Therefore, management must be aware that the slightest negative comment or suggestion can lead to a very negative reaction from the talent. This is more understandable when you apply the same situation to someone in another business. An accountant, who works for a company and knows that his skills are sufficient to go to another company, can take the strongest negative comments in stride. The accountant knows that there are many options available without even moving to another city. Therefore, the negative comment is not a threat to his well being in the same way it is to a wrestler. I learned years ago, to never talk to a wrestler about his match right after his match. The wrestler's emotions are high, his adrenaline is pumping, and he already feels insecurity about his performance. The next day or the next week, the constructive criticism is much more effective.

It is important to understand the insecurity of everyone that works in the professional wrestling business, simply because this is a business that is unique to all other businesses. Failure in this area can and will result in losing good talent. Again, the history of WCW is a great example. The corporate structure of this company that was so successful in all other divisions would not adapt to the uniqueness of the professional wrestling business.

One other factor that can be fatal to the effort is to misjudge the intelligence of the talent. Regardless of the educational background of the particular talent, we must keep in mind that he/she has a level of "street smarts" that is seldom seen in other businesses. These wrestlers have learned from some of the best con artist and it is passed from one to the other. A great mistake that WCW made was to assume that they could approach the talent with "corporate speak", and talk condescendingly to the talent. This factor alienated the talent to the point that the wrestlers lost so much respect for the company that they deliberately had bad matches. A wrestler has in his control the ability to either have a match that draws

money or a match that does not. The wrestler will make the exact same moves in both cases. It is a matter of passion on the part of the talent.

A great deal of time and effort has been spent on the due diligence of the company. I understand that from an accounting and legal standpoint, this is necessary. However, I strongly suggest that even more time be spent on the due diligence of the people involved in the company. I include all staff, all the talent, and myself. In this business you can and will hear very compelling stories concerning your options. The people you talk to have developed great skill at selling themselves. After all, this is the essence of the business; the ability to sell oneself to the fans. However, it is difficult for someone to create history. I strongly suggest that you become familiar with the history of the personal, the standing of the person with the talent, and the history of the professional wrestling business. I again point to the WCW situation to caution due diligence in this area. WCW bought the sales pitch of many of its staff without researching the history of the people involved. WCW hired the wrong people, and placed them in the wrong environment, and had a lack of understanding of wrestlers and writers, and the result was a complete failure.

I sometime question my own ability to communicate. I hope the passion I feel in my heart for the success of this venture does not come across in a negative way. As much as I might try, I am a product of the professional wrestling business and subject to all the insecurities of everyone else in this business. During our phone conversation, you stated that you realized my vast experience and what I brought to the table in a positive way. At the same time you questioned my ability to appeal to the young demographic in our an base. These two points are in conflict simply because if I have the knowledge and experience to run the wrestling business, I would not appoint someone to handle the single most important job in the business who was not capable to appeal to the broadest an base. I received you voice message last night and I appreciate your thoughtfulness. I do understand that your job is to question everything and I also realize that only time will allow you a full understanding of this complex business. However, I cannot stress how important it is to understand the mind set, the insecurity, and the uniqueness of people in this business.

Jeff had his feelings shattered, as a talent, during his dealings with legal and accounting. I understand that those involved have not had time to understand the mind set of wrestlers. We cannot afford to alienate any of our talent during this transition. There is a critical shortage of talent in general and super stars in particular. We must caution everyone in our company that our talent is our lifeblood.

I should caution another unique part of our business. There is a sector in the professional wrestling business that makes a living from rumors. In the territory days, we called them "the dirt sheets". They have a base of hardcore wrestling fans that read their Internet sites daily and subscribe to their newsletters. Like the national news, they have decided that negative sells better than positive, so most of their effort is spent on the negative. I do not understand how so many people in our business feel compelled to report to them and give them inside information, but it is a fact of life. Bob Ryder, who works on our staff, has a web site of his own and he does not understand it either. The problem arose when Wade Keller, writer for the Torch newsletter, called Shawn Waltman, Syxx-Pac, to advise him that the new investors were talking about making a change in the creative writer for our company. This, because of Shawn's knowledge of competent and experienced available writers, his very bad experience at WCW, and his confidence in me personally, set off alarms and fueled his insecurities. I assured Shawn that these were only rumors. Then you called and confirmed that, at the very least, my ability was in question. Shawn called a second time to advise that he wanted to talk with the new investors prior to his signing a contract. Shawn began networking his pals and called Scott Hall and Curt Hennig. Please understand that these men are working here at a greatly reduced price because they believe that together we can build the company to a successful level and that I will see to it that they receive financial rewards equal to the level of success. This trust has been built over many years between us. I worked the remainder of the weekend in an effort to reassure our top talent that all is well with our new investors. During our meeting with Dixie at her office, I advised that a very small group consisting of Chris, Dixie, Jeff, and I should be privy to certain information, because of the leaks to the wrestling news people. Whatever conversations that took place between you and Dixie leaked and Wade Keller found out

about your conversations concerning me and my ability and this is an example of allowing private discussions to leak to the wrestling news people and the problems it can cause.

I realize this is a very long letter and I'm sure it all seems difficult. It is to those of us who have been in the business a long time, just a part of the fabric of the business. Once one understands the unique features and qualities of the business and the people in the business, it is not difficult to navigate the sensitive waters.

In closing, I would like to again state that I believe with every fiber in me, that we will succeed on a grand scale. The WWE enjoys in excess of 1 00 million in profit each year on average. There are millions of wrestling fans that crave an alternative product. There are millions of fans that did not go to WWE when WCW closed. I believe we can attract over 100,000 buys each week to our NWATNA shows after we have marketed and advertised our product. My advice is to cut in all areas of our budget to allow us funds to advertise and let the public know of our availability.

Matthew Odi just advised that we have our first sale in the international market. He advised that he sold our show in the Orient for $5,000.00 per show. Matthew met with Jeff and I and advised that he is very optimistic that our show will generate over $100,000.00 per week next year. We are very close to closing the deal with Direct TV, which will allow us to proceed with our closed circuit deal. This can generate another $6,000.00 to $ 12,000.00 per week. As we become established in the marketplace and our talent becomes establishes with our brand, we will have unlimited potential in licensing. Our potential is realistically $500,000.00 profit per week. At the time we have established market awareness to that level, we will have the option to develop a product for broadcast television and success in this area can generate another $500,000.00 per week. As time passes, we can decide if we want to truly become a global entertainment company and challenge the WWE. As difficult as our problems seem, the rewards will make it worth the effort. Our talent has faith in our company or they would not be taking the

physical risk that they take each event. Our faith must be equal and we will succeed.

Jerry Jarrett

Deborah and I had dinner at home tonight. We then watched some of the WWE program, RAW. They have reached a new low in shock or crash television. Vince produced a segment in which a spoof was played out where one wrestler pretended to be his opponent in a funeral home setting. The set was complete with a casket and corpse. The story line was that the wrestler had sex with the corpse and the closing line was, "I can't believe I screwed your brains out." The wrestler then came out of the casket with a hand full of mush and threw it at the camera. With the WWE product sinking to this new low, we have the opportunity to pick up many disgusted WWE fans for our show.

10/22/02-Hendersonville

I worked at the office today on both wrestling and construction business.

Our staff moved most of our office to the new Panda office downtown. I gave Bob Ryder the silent auction material and he posted it at the NWATNA website. I was pleasantly surprised this afternoon when about $10,000.00 was bid on the first day of the auction. I also worked on future shows today and made progress on the next couple of shows.

10/23/02-Hendersonville

Because of lack of sleep, I was tired before the day really began. I saw Deborah off at 5:00AM on her trip to New York. I then went to the fairgrounds to begin my production meeting at l 0:30AM. I spent the remainder of the day lining up interviews and matches.

We had a very good crowd and with the exception of the main event, which was Truth vs. Curt Hennig, the show was the best show we have

produced. Tonight was show # 18 and it is amazing to me that we have already had that many shows. Chris Sobol advised that his presentation concerning the wrestling business, to the Panda board, went very well.

Our silent auction is going well and when I got home from the show, I went online to print the bids that were sent in. We have $10,000.00 in high bids in the first 24 hours of the auction and over $20,000.00 in total bids.

10/24/02-Corpus Christi, Texas

The reviews on the Internet were very good for last night's show. Many felt as I did that it was our best show to date. I drove downtown to Dixie's office for the staff meeting. The meeting began well with Chris Sobol, who was on the phone, saying that he felt the show was the best yet. After a few minutes, the meeting turned into the worst example of disrespect for me that I have ever had to endure. Vince Russo has been working behind the scenes with Dixie and I have to assume Ron Harris from Ron's comments. They bashed the writing for the next 3 hours. I don't know if Chris Sobol is involved. I told Jeff after the meeting that I would not write the shows after next week and I'm not sure I will write this weeks show. Dixie and Chris do not know enough about the business to understand what will happen if I resign as writer. My feelings were deeply hurt because Jeff did not speak up for me. His excuse was that he wants to be sure the deal is closed and that Dixie and Chris can't control the creative end anyway. In the anger of the moment I told Jeff to get me my money and I wanted out of the deal. I would like to get out, but I realize that the action would sink Jeff as well as the project. My guess is that Syxx-Pac, Scott Hall, Curt Hennig, and Mike Tenay will not stay with the company if I quit writing the shows, but nothing is certain in this business.

We went from the meeting to the airport for our NWA meeting in Texas. During the flight, Jeff let a deep feeling about the divorce, which was 31 years ago, come out. Jeff told me that I deserted a 3-year-old kid and left him with a sociopath mother and now I was deserting him again. I was aware that divorce leaves scares, but I had no idea how Jeff felt. The flights were nice and we checked in at our hotel and went to bed.

10/25/02-Corpus Christi, Texas

We were asked to come to the NWA meeting about 12:30PM. I was asked to talk to the group. A flood of emotion filled me when I began speaking. I realized that the NWA in many ways was a reflection of my life. I began by telling a story about Eddie Graham when the flood of emotion hit me. Eddie's death is one of those life experiences that we keep tucked in the back of our brains. Eddie was in many ways my mentor and I had deep feelings toward him. I realize now that I have never really come to terms with him taking his own life. I finally recovered and most told me that they appreciated my honesty in the presentation of the fact that unless our relationship was good for both the NWA and TNA, it was not good for anyone.

Jeff and I went to dinner with Bob Ryder and Jeremy Borash. After dinner, Jeff and I sat in the car and had a very long heart to heart talk. I explained that my feelings were hurt in general, but that I was crushed when he did not speak up on my behalf. I also told him that I had survived a divorce and I realized the feelings that can result, but that there was nothing I could do about it at this point and it was only his choice as to our relationship from this point on. We discussed relationships between Jeff and Jennifer and Jason and Deborah. We discussed the relationship between Deborah and his girls. I think just talking about it all will help.

The local promoter had a 'meet and greet' for the fans and the attendance was poor. This is a very bad omen for the matches tomorrow night. The weather is very bad with flooding and continued rain, but I fear the matches were not promoted well.

10/26/02-Corpus Christi, Texas

I had a long talk with David Weber, A.K.A. Mortimer Plumtree, and his wife. David is very dedicated to the wrestling business and is staying in Nashville while his wife and son live in Minnesota. I took them into my confidence and told them that Jeff had carried feelings of resentment and desertion for 31 years and it all came out the last two days. I told them that I

wanted them to think about his commitment to the business and the toll it could take on his wife and son. I told them that I would pay his expenses to go home every weekend, but that they should consider both living in the same town for the good of the marriage and their son. They are a sweet couple and both good people. This conversation was also emotional for the three of us.

We went to the arena at about 7:00PM and the crowd was terrible. Few additional fans came in before the matches began. The presentation was terrible because the first match did not begin until 7:55PM. An important rule at wrestling matches is to start on time. I felt sorry for the poor fellow who opened the show with a song. The crowd was vocal in their lack of appreciation. A wrestling crowd wants wrestling. The crowd was so bad, that the guy's wife was supposed to sing a second song and he waved her off as she approached the ring. The matches may have been the worst I've ever seen.

10/2 7/02-Hendersonville

We had to get up at 5:00AM to get to the airport. In Atlanta, I forgot my watch was on central time and the departure was Eastern Time. I was late and missed my plane connection in Atlanta. I caught another plane 2 hours later. Jeff waited at the Nashville Airport for my plane to arrive.

10/28/02-Hendersonville

I got up this morning and completed posting the new bids for the silent auction. Our total of high bids is now almost $18,000.00. I tried to work on the show for Wednesday, but my creative juices are just not there. It is almost impossible to write under stress and with all the politics that are involved with Panda, I'm not sure when the pressure will ease. I did send my long letter to Chris Sobol via email.

The day consisted of one crisis after another. There is bad karma since the Panda deal. AJ Styles hyper extended his knee during the match in Corpus Christi and will not be at full speed Wednesday. Shawn Waltman

had his hip go out of place last Wednesday and he is not sure that he can work this week. Bert Prentice is very upset with Dixie and we think he might be planning to pull his television away from us and go back to promoting Nashville and his spot shows. The fairgrounds is allowing another promoter to have matches on Saturday at the arena and this will add an additional $2,000.00 to our weekly cost for moving in and out. Panda does not realize how fragile relationships can be in this business. Dixie has greatly offended Bert and we are not sure how much of these problems are caused by Bert giving Dixie a lesson.

Jeff had a meeting with Dixie earlier today and a meeting with Chris Sobol tonight. Jeff called after the meeting and advised that he felt he had made some progress in explaining the difficulty of this business and how careful every conversation had to be handled because of the sensitivities of everyone in the business. I still feel that all the talking in the world will not teach the people at Panda what one-month of allowing them to make mistakes would teach. This battle will not end until they learn the lessons from experience. Jeff fears that Panda would pull out because of the cost of such lessons. I'm having doubts about the business acumen of Dixie. I think they are used to buying companies and then running them based on the power business experience. This wrestling business is so much more complicated than they are used to in electrical power business. Panda is not used to working in complex relationships with wrestling people. Based on my conversation with Jeff this evening, my letter went way over the head of Chris and none of it registered with him. I would assume he has a preconceived idea about business and his mind is completely closed to learning the concepts of the wrestling business. This surprises me, but it should not. This is the exact same mistake that WCW management made. The Turner/Time Warner people did not grasp the fact that this business is unique to all other businesses. I'm meeting with Jeff and Chris tomorrow and I will hold my true feelings to myself because I now feel that if Panda could, they would replace both Jeff and me. This will be an exercise in gamesmanship between Jeff and me and Panda, which is the worst situation for both of us. I will find alternate financing because I have no confidence in Chris Sobol. 10/29/02--Hendersonville

Chris Sobol, Bob Ryder, and Jeff came out to the house this morning to work out issues I had with Panda. Chris apologized for the meeting last Thursday. I advised that the Panda group should take to heart the issues I discussed in my memo to him. I also advised that I would not work with Vince Russo because he did not believe in the direction that I felt was in the best interest of our company. We left with the understanding that Jeff and I would run the company and that I would make creative decisions. I really have little hope, with the bad start we have with Panda. They are of the same mind set that the executives of WCW. I am beginning to understand that when executives find concepts that are not in their experience, they automatically think they can change the system to it into their knowledge rather than attempting to learn something new.

I left the house and worked on the show for tomorrow. Scott Hall is having problems with his wife. Brian Lawler hurt his neck last week. AJ Styles hyper extended his knee in Texas and Shawn Waltman, Syxx-Pac, hurt his hip last week. Scott, if he can come to the show, will have to fly back home tomorrow night. All these problems caused me to rewrite the show several times. Jeff and Bob Ryder came to the office late this evening to go over the show. We made some minor changes, which caused still another rewrite.

I left the office at 9:00PM and went home and had a late dinner with Deborah.

10/30/02-Hendersonville

I received an email from Vince Russo this morning and I suppose one might consider it an apology. I replied and will wait and see his response before I decide his sincerity.

I had to go to the office this morning and rewrite the show again. Shawn Waltman called and advised that his hip was still hurt and that he could barely walk. I completed the rewrite and did not get to the arena until 1 1:00AM. We held our production meeting and I began the day lining up matches. I realized, with the Russo situation, that I had not begun the

teaching process to train people to help in the producing areas of our business. During the territory days, I was constantly in the process of training. I asked Bob Ryder to handle a match. I asked Mike Tenay to produce three interviews. I asked David Weber to produce two pre-tape interviews. I proceeded to produce pre-tape interviews and line up matches. My success in the past was to get talent involved in producing their matches. I began the same process today. I had Jeff line up his match and the interviews that were in his segment. Jerry Lynn, AJ Styles, and Storm & Harris were asked to do the same. During the day, everyone reported their progress and for the most part, did a good job.

I felt the first hour of the show was slow. The technical problems in Jeremy Borash's VTR's really hurt the show. The second hour was much improved and the last two segments saved the show. The Jerry Lynn/Sonny Siaki match was very good. The segment with Brian Lawler was exciting and very good. The last match with AJ Styles vs. Amazing Red was great and may be the best single match we have had. The Panda folks seemed pleased and thought the show was very good.

10/31 /02-Hendersonville

I received a reply from Russo and he is beyond help. I sent Jeff a copy of his email and advised him that Russo drained the positive energy that I had worked so hard to build. I refuse to allow a person like Russo to fill me with negative thoughts. At this point in my life, things I can't control cause enough stress. I can't allow myself to be drained of positive energy and be filled with negative thoughts, in areas that I can control. Deborah's health, my health, Jennifer and Jason's welfare, are too great a price to pay to appease Jeff just because he feels a misguided need to protect Vince Russo.

I worked on Show # 20 most of the day. I feel that it is a pretty strong show with a reasonable budget.

Tonight brings October to a close. I have much to be thankful. We survived in our wrestling business. We still have a tough road in front of us

in business, but the future does not look as bad as it did just a few weeks ago. My biggest concern now is Deborah's health. Life and its problems can become overwhelming at times only if we allow it. I am often guilty of misguided goals and this year is reflective. I began the year with lofty goals in business and now my goals are greatly changed. Happiness today is to survive in business and keep Deborah healthy. It will have been a great year if we achieve those goals.

1 1/5/02-Hendersonville

I went downtown and met with Jeff, Chris Sobol, and Bob Ryder about the direction of the next few shows. I explained to Chris Sobol some of my creative ideas and he seemed very receptive. Vince Russo is terrible as a writer. He has no appreciation of the quality of in-ring work. He is extreme in crudeness, sexual content, language, and he has no limits regarding religious principals. He is passionate and can be very convincing in his arguments for his causes. These traits are a disaster as a writer. However as a talent, these traits can be great. I explained to Chris Sobol my ideas concerning Russo as a central character in our storylines. The plan is for the story to develop that Russo is behind a plan to take over NWA and it's traditional wrestling, and replace it with Sports Entertainment Xtreme and it's 'sports entertainment' concept. His plan would include replacing the NWA Title belt with a SEX Title belt. The major wrestling program would then be NWA vs. SEX. The future problem would be if Russo attempts to become an influence in the writing of the show. Only time will determine if he can limit his ambition to working as a talent.

1 1/6/02-Hendersonville

I checked my email and then dropped by the Hendersonville office to prepare the formats for tonight's show. The website for NWATNA is being enhanced and will be down for about a week. The Silent Auction will be down also.

I drove to the Fairgrounds Arena and held our production meeting at 10:30AM. I spent the remainder of the day discussing pre-tapes, interviews,

and matches with the talent. Bob Ryder and David Weber are improving as producers and this is only their second week. The show was about like last week in terms of quality. I was quite concerned with the language of Syxx-Pac and Brian Lawler during their match.

Goldie is reporting that Chris Sobol, who is married, has asked her for a date. If this is true, we not only have major liability as regards sexual harassment, but a major problem concerning Chris Sobol's judgment in management. We also have another possibility in this matter. Goldie is very close to Deborah Wagnon, who was our attorney. Panda wanted Deborah out and the deal left Deborah very upset and angry with all of us. Deborah did not believe that the decision was totally out of Jeff's and my control. We must consider the possibility that Goldie and Deborah are setting our company up for a sexual harassment lawsuit. The situation is so delicate that I feel that I must somehow find a way to approach Chris Sobol. If he is totally innocent, he might over react and fire Goldie, which would give her grounds for a lawsuit. If there is guilt, he might deny and work to get Panda away from the venture.

1 1/7/02-Hendersonville

I got online this morning to check my email and see how the Internet fans received the show. I am including my response to one of the emails here because it might be interesting insight to the uniqueness of the wrestling business. It concerns one of the major problems in this business, which is dealing with Internet sites and wrestling newsletters.

Vince,

I would be available for an interview about WCW. I will also pass along the contact information to Jerry Lawler. Jerry has asked me not to give out his phone number, but I will give Jerry the contact information, if you give it to me.

When I visited the KM and wrestlingclassics sites, I did not realize the Observer and Torch newsletters watched the boards so closely. I found

that to often when I answered a fans question on one of the message boards, I was quoted the next day in one or both of the newsletters. During our most trying times, the newsletters reported untruths that almost sunk our company. The problems with the newsletter reporting reached the point that I had to do everything possible to limit any and all information available to them. I realized that their purpose was to sell newsletters and negative seems to sell better than positive. The results of this decision were that I could no longer have the personal contact with the fans that I so much enjoyed. We are working daily to find the source of leaks within our company. The problem is that someone will pass along information to a friend or buddy who will pass the information to someone else. By the time the newsletters get the information, it seldom reflects the truth. The results are that a half-truth with a negative spin is reported. We have investors who do not understand this network in the wrestling business. Naturally, when they read something that was supposed to be confidential in a newsletter or on a wrestling site, they are concerned and question Jeff and I. Over time I think I can bring our group up to speed on how this network really works and then be able to interact again with our fans. Jerry

I went to the downtown office to present my ideas concerning either a syndicated or cable wrestling show. It would be a magazine format. I suggested that we change our Saturday morning television show to this format, so that we would be prepared when an opportunity came along.

I got home and began writing show # 21. I finished the show about 1 1:OOPM and emailed it to Jeff, Bob, and Jeremy.

10/8/02-Hendersonville

I received suggestions back from Jeff, Bob Ryder, and Jim Mitchell and made some minor changes in the show. I then began work on Show # 22. This show is very important because I've decided that after Jeff chasing the belt for 21 weeks, it might hurt his credibility and the company's credibility for him to continue being denied. The fact that Panda now has controlling interest deflects what little negative could come from Jeff being an owner and also the champion.

We received good news from Matthew Odi. He has sold our show to Star Television. They broadcast to the Orient and parts of the Middle East. They will pay us $550,000.00 for two years. Matthew is very close to closing several other markets. Our original goal was to generate $50,000.00 per week in the International markets.

We also got confirmation that the closed circuit company is expecting to sell 100 outlets, which will generate about $100,000.00

1 1/9/02-Hendersonville

I had another rough night concerning sleep. I found myself watching television at 4:00AM. I finally went to sleep and did not wake up until 8:00AM. I began working on the wrestling matches for future weeks. This is the first step in the process of writing shows.

1 1 /10/02-Hendersonville

I wrote Jeff a long email in an attempt to convey the basic differences between my concepts and those of Vince Russo. Russo is very compelling in stating his beliefs and Jeff listens far too much to his bullshit because of Jeff's loyalty. Jeff seems to discount the fact that Russo has been a complete failure at everything he has attempted. Even his one claim to fame, working with Vince McMahon at WWF, is marred because Russo left after only 2 years of writing for Vince. My email to Jeff follows here.

Jeff,

I'm working today on rough drafts for shows # 23, and # 24. It helps me to have an idea where we are headed so I can justify in my own mind, everything we do on the present show. This will help us all avoid being caught in story line situations that box us in a corner. I appreciate your feedback on the future direction as well as the current shows.

In a general way, I feel that having the Title on you gives us much more flexibility than we have had in the past. As an example:

1) Jarrett vs. Truth: A return match is almost required because of the question mark that will remain because of Mr. Wrestling III involvement regardless of how much or little his involvement helps you to win. The return will solidify your Title run.

2) Jarrett vs. Scott Hall: Regardless of the fact that you have had several matches with Scott, the fact that you are now Champion changes everything. The past history between both of you makes it better, in my opinion.

3) Jarrett vs. BG James: The fact that he made it to the finals helps this Title match as it relates to background. His "coward" comments this week will be something we can use to build additional 'heat' for the Title match.

4) Jarrett vs. Syxx-Pac: If we can get his head in the right direction concerning Russo, his 'shoot' feelings could make this Title match important from a story line and interview standpoint compelling.

5) Jarrett vs. Jerry Lynn: This would be a brand new direction with the X Division. Jerry and Truth had a very compelling match and your in-ring ability as opposed to Truth's can make these matches great.

6) Jarrett vs. AJ Styles w/Mortimer: Not only do all the factors apply that apply in the Jarrett/Lynn matches, but the conflict between "Old School" Mortimer and the "S.E.X" Russo add excitement to these matches. If we decide to book Russo in matches, it will be important to be able to give Russo in-ring creditability early on and pitting him against Mortimer will give us that opportunity.

7) Jarrett vs. (New Talent): This can be an unlimited number of matches based on our ability to bring in talent with some name value. The talent does not exist today that was available when we brought names in to face Lawler years ago, but there are enough to count on for several matches. In this area, I will attempt to stay out in front of the booking so that talent like EZ Money, Mike Sanders, etc., are being groomed for at least one Title match.

8) I think there is box office appeal, once you have established yourself as a long running Champion, to book you against other heels. We have possibilities with Jarrett vs. Sonny Siaki.

9) Jarrett vs. Malice: Same as above plus the added enhancement again of "old school" Jim Mitchell vs. "S.E.X." Russo. I do not fear these heels losing heat, because after the Title match/matches, we can re-establish any heat they might lose.

If we assume we can find (6) wrestlers with some name recognition and I feel very confident we can (Mable, Kimala, Savage, Luger, Bambam, Road Warriors, as examples), we have 15 weeks of matches. Some will be one-week programs and other will be two weeks or more. To be able to look at having good main events 6 months down the road is very exciting from a booking point of view.

At some point the fans will demand that your character is "face." At that point we can repeat the matchups from the reverse perceptive.

My experience working with Jerry Lawler for many years is both a curse and a blessing for me today. From that experience I learned that if I allowed him an inch too much leeway in his desire to turn the wrestling business into a freak show, he would take 3 feet. However, when I allowed a sprinkling of his comic book characters, it was good box-office and enhanced the show. I'm not in the same position to control the content factor, so that burden falls on your shoulders. I don't sense that you have really made up your mind as to how much is too much. I encourage you to determine this early rather than later. I can give you my opinion and I will.

So long as the Russo factor is limited to interviews and character development, I think it will enhance our product. To me and to 90% of the Internet (which happens to be the only concrete feedback we have available) Russo represents EVIL on a scale that makes Jim Mitchell's evil appear to be a misdemeanor. We could not create a more compelling heel for our story line of NWA vs. S.E.X. However, if we cross that line at all, I feel that the entire project is at great risk of failure. We will cross that line

if: 1) We ever have a backstage interview or skit without the promotion sending the camera there with a good reason. WWE is killing the hope of their shows with the camera peeking in on talent. The WWE lacks the creative writers to tell their stories in logical form, so they take the easy route of "overhearing" plots and conversations that build the story.

2) We never allow the reason for a match to be anything other than a personal grudge or a route to a Title. The Dupp segments were cute, but did great damage to our product because of this factor. (i.e., The Dupps bumping into someone backstage to get a match).

3) We never allow the "powers that be" (Russo) to truly be responsible for someone holding any Title. This will be a fine line that we must walk with your Title reign. I'm hoping that sooner rather than later, we can drive the story that you are your own man and that Russo is not your puppet master. In our successful run in Memphis, we established early on that Jimmy Hart's strings were pulled by Lawler and not vice versa. This is a very subtle point, but it is a critical factor. We can avoid any damage in this area, by you simply "raising your eyebrow" when Russo is explaining his evil plans. In my effort to explain how really important I think this factor is, I think the expression on your face (of absolute amazement and surprise) is more important than the quality of match with Truth or the involvement of Russo in the finish. I believe our fans get emotionally involved with the characters. Unless we are successful in getting them emotionally involved, we don't build our base. Your reaction to Russo will either convince them that you were a part of this plan or it was a surprise to you. If you were a part of the plan all along, then you were party to conning them and this is a big turnoff. If you were conned too, then they can identify with your confusion. On the one hand, you won the Title that you had so long sought and on the other hand you are withholding judgment on Russo's motives. This is a compelling story. This rises above the heel vs. face issue. This is real life and 'real life' issues compel fans to see the development. Lawler was a heel in his "Quest for the Title." The fans would boo him during the matches, but inside them, they wanted him to succeed. Of course as time went by, the fans began to cheer because down deep, they wanted him to succeed.

4) We never forget that the casual an that we so desperately seek is very fickle and will not sustain us over the long haul. Wrestling fans are unique to any other fans. There have been wrestling fans that have remained loyal a lifetime. The casual fan comes and goes with fads. I'm still amazed that each new generation of children doesn't follow in the footsteps of the preceding generation as to toys. "Ninja Turtles" was so very hot with one generation of children, and then completely dies with the next. This is illogical to me, but it is fact. Therefore we must be careful in our desire to attract the casual fan, that we do not lose the traditional wrestling fan. I feel I avoided this pitfall by staying true to the traditional fan and protecting that base, while giving them a dose of Andy Kaufman, concession stand brawls, Moondog trash can matches, and naked girls and dancing bears. The Russo factor can help push us to increased buy rates, so long as we don't alienate the traditional wrestling fan. These lines are very vague, which means we must walk as near the line that we can't really see, and yet not cross over it.

5) We never forget that the name of our product is "wrestling". We make great fun of the 5 star ratings that the Internet geeks give matches, but if achieving this bullshit magic rating ever fails to be one of our main goals, we will have crossed that line. Inring work is critical. Your ability to have a good match with a bad worker and your ability to have a great match with another good worker is why you being Champion are critical to our success. Since day one, we have not had a Champion that could produce on this level and may in great part be one of the reasons we have not enjoyed higher buy rates. We have achieved this level of in-ring matches in the X division. However, as hard as we try, the wrestling fan will never accept the X Title as the centerpiece of a promotion. The NWA Title (or any heavyweight title) will always represent the real Trophy of the company. The X Title will always be seen as the second place champion like the Jr. Heavyweight, Intercontinental, etc. We have sometime defined our business as a male soap opera. This is so true, but we must realize that the most important part of the soap opera is the story that we tell in the ring and not backstage skits or even interviews. This too is a matter of balance, but the scales must be tipped toward the wrestling. I point to Truth as example. Few in this business can make a more compelling interview, yet he has failed to capture the wrestling fans because of his wrestling skills. If I can

look back and pick just one factor that I think had the most to do with our longevity in business, it would be that I realized that the wrestling ability was the most important of the several factors that are required for stardom. Please remember that few wrestlers had the charisma of Jimmy Valiant, but he was limited with his wrestling skill and therefore could never carry a wrestling program. I realize I'm pushing this point, but this is the basic difference between Russo and me and that is the main reason that I feel compelled to watch his every suggestion. It is the area that I'm most protective and it is the area of least concern to him.

Jeff, I want this project to succeed for you more than I could ever express. I also realize from this venture, how little time we ever spent talking about wrestling concepts. I know this is a very long email, but it is my effort to pass along to you some of my reasoning about this business. Roy Welch, Eddie Graham, Sam Munchnick, Jim Crockett, Sr., Vince McMahon, Sr., Leroy McQuirk, Paul Jones, Jim Barnett, Buddy Fuller, Lester Welch, Pat Malone, and so many others cared about the business and for some strange reason foresaw that I would be around the business years after they were gone. They conveyed all the above concepts to me that they learned 30 and 40 years before my day in this business. Some of these men were in the wrestling business in the 20's. My first reaction was to think that these old men lived in a different world and a different time. Only after living through some failures, did I realize that the basics of the professional wrestling business are timeless. This is why so few have ever succeeded in this business. It seems logical to listen to a Russo who is so compelling in his bullshit story that "the world has changed, and we live in different times." I also know that some things that are "old fashioned" are as valid today as they were 100 years ago. Morals and qualities like cheating to win, or losing with dignity are timeless. Hard work is not old fashioned. Great art is timeless. Oh sure we go through fad eras with the pop art culture, but it is hot and passes away. The basic principles of the professional wrestling business are as valid today as they were yesterday. As we fight to overcome the greatest of odds, I hope you will consider and weigh these issues. I feel with all my heart that it is the key to success in this business.

1 1 /13/02-Hendersonville

I went to the Arena and held the production meeting at 10:30AM. Brian Lawler, who was scheduled for a pre-tape at 2:30PM, did not arrive at the building until 4:00PM. This made us very late for our pre-production, but we finally got everything completed. We also found out that Syxx-Pac did not catch his flight. SyxxPac was scheduled in the same pre-tape. This was a stressful pre-tape segment even if Brian and Syxx-Pac had been available. It was our first attempt at a semi-nude scene. I had asked Jennifer to come and help me produce the segment because of the nature of the scene. I wanted to be as respectful as possible with April, the girl involved. Jennifer is very professional and did a great job. Syxx-Pac not showing caused me to have to re-write the pre-tape, which in turn caused me to re-write the entire future storyline. The fact that Syxx-Pac did not show at all caused me to have to re-write the entire show at 5:30PM and air time is 7:00PM. I had to fill 9 & 1/2 minutes of air time, which is no easy task. After all the stress, the show came off very good. I hope it will be well received.

1 I/ 16/02-Hendersonville

I spent the morning here at home. This morning I had a long talk with Vince Russo about his character and the direction I felt it should go.

1 1 /18/02-Hendersonville

This journal will reflect how important a simple night's sleep is, simply because it merits mentioning. Last night I slept well and it makes so much difference in the way I feel in the morning. With all the turmoil with the business, maybe this is a little reminder that the simple things in life we take for granted are the really important issues in life. Health, the love of family, the simple joy of waking up after a good night's sleep are treasures we should not take for granted.

Deborah and I watched a bit of the Today show and I headed to my office here at home. I emailed show # 23 to Jeff, Bob Ryder, and Jeremy Borash.

1 1 /19/02-Hendersonville

I worked at the office here at home all day. I had a long conversation with Jeff concerning the direction of the upcoming shows. Answered email and sent the show to the Nashville office for printing.

1 1/20/02-Hendersonville

I drove to the Fairgrounds Arena and we had our production meeting at 10:30AM. I spent my usual event day lining up matches and pretapes for the show. Everything went exceptionally smooth. The show went well. There were segments that could be much better and BG James made a gutter gay comment on his own. I will address this issue with him next week and it will not happen again. The Title match with Jeff vs. Truth was about as good as a match can be today. As a father, I was so proud of Jeff's performance. Tonight he showed his true ability as a professional wrestler. We were also successful in keeping the Russo as Mr. Wrestling III a secret. Tonight when Jeff came backstage, I was part of something very emotional and something I don't recall ever seeing backstage in wrestling. The other wrestlers and production people broke into spontaneous applause as Jeff walked to his dressing room. It was just a spontaneous response of professional respect for his efforts. I was really moved.

Deborah watched our event and felt it was very good. She had dinner ready when I got home.

1 1/21/02-Hendersonville

I worked at home today and did very little. I got online and read the feedback about our show. I went to WrestlingClassics.com and issued an apology for the comments of BG James. Deborah brought home ribs from Center Point Barbecue and we had a great evening meal.

1 1/22/02-Hendersonville

I worked at home again today. Jeff called and made a few suggestions about the show. I agreed and made the changes to the format and emailed the revised format to all staff.

1 1/25/02-Hendersonville

I spoke to Jeff about our need to pursue the WGN or another cable television deal to better expose our product. Dixie Carter has not been successful selling sponsorships and does not seem to have any leads. Chris Sobol has terrible management skills and I keep hearing dangerous rumors about him. Goldie was in tears a few weeks back and finally told Jeff that she was approached about a date by Chris. Yesterday, Bert Prentice called to advise that Jerry Lawler called him to ask what in hell was going on with Chris taking Jonie (our Pricilla) out to dinner to ask her opinion on our wrestling. Jonie has been in the business less than a year, so it is a leap of faith to believe he is seeking her wisdom.

Unless we can make the income equal the cost very soon, I feel that Panda will pull out of the deal. I don't like Panda's choices regarding TNA management. I don't think Chris is capable I don't understand Panda doubling Dixie's salary when we don't have money to advertise Chris is advising Bert that Panda may pull out any day. I would assume he read somewhere that leadership by intimidation is effective. In our business, intimidation feeds the already abundant insecurity and can be fatal. Chris cut Bert's salary by $250.00 per week and at the same time ask him to turn over his television contract and all the while telling him that Panda might pull out any day. Bert called to ask if I though Chris was crazy or incompetent? Jeff is trying to get Bert to cooperate, but Bert remembers just a few months ago when Jeff did not want Bert in the wrestling office, so Bert is very wary of Jeff's intentions.

I called my friend Bob Freeman who owns Celebrity Placement Services, to see if he could help us find sponsorships for a show on WGN. We would get one hour on Saturday morning and a replay on Monday night. The fee for the time is $65,000.00 per week. We could sell 56/30-second

spots to advertisers. Bob expressed interest and I'm sending him our promo tape.

10/26/02-Hendersonville

Jeff called and advised that our staff felt left out of the process now that they were at the office and I was still working here in Hendersonville. I composed an email and sent it to the staff. I've found that everyone wants to be able to make suggestions, but no one wants to take responsibility for their suggestions. Therefore they prefer verbal exchanges, which, allow for "plausible deniability." I'll cut and paste my email here because it might help to understand the task of writing the shows.

To Concerned Staff:

After a conversation with Jeff, in which he advised that some felt their input was not welcome, I realized that since the move to the Panda offices we do not have the physical contact we had in Hendersonville. While this is true, in many ways our current situation affords us more substantial interaction. We are fortunate to live in a world that offers instant communications via email, fax, and phone. The wonderful advantages to emails are that a permanent record can exist for future reference, when memory can fail with casual conversations. This email is a prime example in that I can file this email for future reference and update as feedback is submitted. I can also file responses and referencing these files can allow us to not depend on our faulty memory. I need you suggestions in the following areas.

Humor or Comic relief: We all know that a diet that is too heavy in the best steaks in the world; make us crave a hamburger from time to time. We strive for great wrestling matches like the Jarrett/Truth Title match or a Styles/Amazing Red or Lynn/Styles X division match. Long experience in professional wrestling has taught us that a constant diet or even 2 hours of these great matches will soon have us and the fans taking the matches for granted. The fans would simply become bored and crave something different. Our shows are really a reflection of life. Our lives are simply

more exciting when wonderful events are contrasted with the bland events. Contrast in life transforms black and white into color. One might ask the questions'How does a person know true joy when they have never experienced sadness?"How does someone know good, when they have never seen evil?' 'How does someone know bitter when they have never tasted sweet?' Contrast gives color to life. Contrast allows us to better appreciate a great match from a bland match. I'm putting perhaps more effort than is needed in this point, because I realize that it might be difficult to truly understand that our shows are best when all the matches and segments have contrast. Therefore, we should strive to have some humor/comic relief matches and segments to give the contrast to the serious segments and matches. Jeff advised that most of you feel that we have too much "gay content" in the shows. I agree. My explanation for the past segments is simple. When writing a segment or match using "a gay tag team" required gay content by it's very nature. Some gay people thought the segments were funny. Some gay people thought they were disgusting. My guess is that the opinions were equally split among 'straight' people. Now to the difficult task. I would greatly appreciate you putting down ideas complete with characters/talent, storylines, pretapes, verbiage, and match suggestions. When making the suggestions, please remember that these segments must include a beginning situation, the body of the story, and a conclusion. I welcome any and all suggestions and our product needs them.

Talent rotation & Storyline Suggestions: The second area that I need your help is in the serious matches. In a 4-week period, our shows require at least 28 different matches. If you consider that half the matches are tag matches, 4 weeks require the placement of 84 (14 X 4 & 14 X 2 = 84) wrestlers in various combinations. Our talent rooster is composed of a star list, developing talent, and enhancement talent. Our talent list is short in the star area in my opinion. I feel that we must have at least 3 "box office" matches in each show. My attempt has been to have one each in the 'heavyweight', 'X-division', 'tag division'. I would appreciate each of you emailing me your opinion in a list form, the talent in each division that you would list as stars or 'box-office', developing talent and enhancement talent. This exercise will help greatly because one of you may list a talent that is not on my list and one addition will really help the mix. The next exercise

that would really help me is for each of you to list 4 weeks of matches in each category. The overall feeling is that the Styles/Lynn match has been booked to death. I don't happen to agree on this issue. However, your suggestions can help us avoid booking the same men against each other too much.

New Talent: The third area that I need your suggestions is talent that might be available but are not on our rooster. We all have a wealth of exposure to various talents during our vast experience in this business. I welcome your suggestions. Please prepare a list of talent and your description of their ability including strong points and weak points.

To recap my request and please remember that I greatly need your input as it is produced. Because I spend about 80 hours each week on this task, I know with your other work, this will require work at home. I'll keep each portion of your work as it is submitted and include any and all, so long as it fits within the overall context of the show. I look forward to your suggestions and I know your efforts will enhance our product. Our combined efforts will pay big dividends. My feelings sometime get hurt when I read the newsletters and message boards on the Internet, as I am sure you do. I then find solace in the realization that the critics have no idea the task that we all have each week. I find myself pulling the old, frayed note from my billfold which is Teddy Roosevelt's comforting words,

"It's not the critic that counts, not the man who points out how the strong man stumbled or whether the doer of deeds could have done them better. The credit belongs to the man who is actually in the arena, whose face is marred by dust and sweat and blood, who strives valiantly, who errs, and often comes up short again and again. Who knows the great enthusiasms, the great devotions and spends himself in a worthy cause. And who, if at best in the end, knows the triumph of higher treatment and high achievement. And who at worst, if he fails, at least fails while daring greatly so that his soul shall never be with those cold and timid souls who know neither victory nor defeat." We are in the arena.

The three areas we need your suggestions:

1) Humor or Comic relief segments.

2) Talent rotation & Storyline suggestions.

3) New talent suggestions.

I found that making a list of 28 consecutive matches was a great aid to me and it quickly pointed out that our storylines had to include a great deal of return matches. I strongly suggest that each of you participate in this exercise and I would value your worksheets. Any suggestion is better than a void.

Thanks in advance for your efforts to help in the creative process. Jerry

I got an immediate response from Bob Ryder and I sent him my response. Bob, like everyone else is much more comfortable in conversations because of the fear of making a record of suggestions. I am posting his email and my response here to further explain the process.

Jerry,

After looking over the show yesterday, I discussed some things with Jeff that I thought we should take a second look at. I don't at all feel my input isn't welcome, but I did suggest that perhaps we should find time to get together with you on Monday to go over the show before it reaches the final format and it's too late to give our suggestions.

I disagree that the input could be best given via email. I believe it's impossible to have a free flowing discussion about anything in email and that a weekly meeting would be the best way for us to be able to offer the input.

The meeting can and should be complimented by continuing email correspondence, but I just think we can accomplish more if we are in a face to face situation where we can bounce ideas back and forth. I'm not talking about a committee situation, just a chance to give you our thoughts on a

weekly basis. At the old office, we were together every day and often had discussions with you about how we thought we should move forward. While it's not possible to have that kind of daily input anymore, I believe it's very important for us to sit down at least once a week to have a chance to share our thoughts.

Bob Ryder

Bob,

I agree that a weekly meeting might help. However, I've been in this business longer than most of our staff have been alive. People love face-to-face meetings because of a factor known as "plausible deniability." It allows everyone to state their ideas and no one to take the credit when it sucks. When the idea works, we can all pat ourselves on the back. A most recent example was regarding the Dupps. I was told to my face that I had the option to scratch the entire segment so it was my fault that it was so bad and caused such negative feedback. I lived in absolute hell with Lawler, Dundee, and other because of this very thing. We would all get together and toss out ideas. Because it is my nature to be open to suggestions and new ideas, I would often incorporate the suggestions into the shows. When something went great, it was always their ideas. When the idea backfired, Dundee in particular would tell everyone how he tried to talk me out of the idea. LOL, when nothing is written, it becomes convenient memory and can only end in a pissing contest like the source of the Dupp disaster.

So lets do a combination and you and I will both feel comfortable. Lets allow suggestions all week via email. Then we can all take about 3 hours on Monday, and meet here in Hendersonville and have our discussion. We can then have a written agenda based on the email and only discuss items that are on the agenda. I will make hard copies of the suggestions and an agenda every Sunday night. We will not discuss anything that is not on the agenda.

I have been waiting for Russo/Jeff suggestions all week via email. Jeff just promised that he would send them today. I was 4 weeks out on the shows, but now with Russo involved, we don't even have one show ahead and can't print the last page of tomorrow's show because we have no matches to book. Because of the Dupp history, I will not be party to any suggestion that has "plausible deniability". If someone is not willing to go on record with a suggestion, it does not merit consideration.

I know you are a fair-minded person. I'm sure you agree that I should not have to put Russo's ideas into the show and then say that it is my show. Therefore, if I have a set of standards for Russo, I must have the exact same standards for everyone else.

My guess is that I will not receive a response to my email, complete with the exercises I requested from anyone. It requires far too much work and effort. I'll be surprised if I get a partial response from anyone except you. Jerry

I finally got the email with Jeff and Russo's ideas. I spent the reminder of the day writing the first draft of show # 24. This is not the show that I would have written, but I'm going with it with some revisions that at least make it logical. I had several conversations with Jeff concerning the show.

1 1/27/02-Hendersonville

Today is Wednesday and that is show day. I drove to the fairgrounds and held our production meeting at 10:30AM and spent the usual day talking to talent about their matches and producing the pre-tapes. The show went well and the two main events were very good. The Lynn/Styles X Title match was very good and Jeff's match with Truth was excellent. I'm not sure how the fans will receive the Russo in-ring speech, but we will know tomorrow. Mike Tenay is a bit uncomfortable with Russo, but he is a real pro and is handling it as well as one could expect.

1 1/29/02-Hendersonville

I spent the morning working at home on Show # 24. This show reflects a lot of segments suggested by Jeff and Vince Russo. I really have no opinion as to how good or bad the show will be received. It is a great deal different from our past shows. My concern is that the fans might feel there is too much backstage content and too little in-ring action. If the backstage segments go well, the show could be exciting. My other concern is that the show is building to a match between Jeff and Truth vs. the Harris

Brothers and my fear is that nobody will care. The Harris Brothers get a great deal of negative criticism from the Internet.

1 1/30/02-Hendersonville

I worked on Show # 25 today and completed the first draft. I also watched a little football, but I have little interest.

Jeff is planning to go to Europe and that will add to my workload on the wrestling side. WWE is making some mistakes on the international front and that will give us a chance to make some progress, particularly in Australia.

12/2/02-Hendersonville

Jeff and I met with Roddy Piper and he is going to be a surprise guest at our show this week. Roddy is quite a character. He still has a good following in the wrestling industry as well as his movie career. I went by my office for a couple of hours and then came home and updated the Silent Auction totals.

12/3/02-Hendersonville

I rewrote the show for this week, to allow time for the surprise visit from Roddy Piper. Percy Pringle is also coming to the event to talk to Jeff and I and I'll try to talk him into making an appearance also.

12/4/02-Hendersonville

We woke up this morning to our first winter ice. I left the truck outside and have to allow the car to warm up for 20 minutes to melt the ice on the windshield and windows. I was late arriving at the Fairgrounds and did not get there until 1 1:00AM. We had our production meeting and then our normal show day of talking to talent and production crew. Roddy Piper made his surprise appearance at the beginning of the show. He got a great reception from the fans at the arena. Roddy began seriously knocking Vince

Russo. Russo is so unprofessional that he came to the ring and looked goofy because once there he was too scared to do anything. I doubt Russo has ever been in a fight, so all that happened was Russo asked Roddy for the microphone and Roddy laughed at him. Percy Pringle made his surprise appearance at the end of the show. The matches and the backstage segments gave the show a feeling of organized chaos. It will be interesting to see how the Internet fans react to the show. Deborah had dinner for me when I got home about 10:OOPM.

12/5/02-Hendersonville

The feedback for last night's show was mixed, but it was a lot of talk. At this point, we may not last unless we can get buy rates increased, so at least the fans are talking. Roddy mentioned Owen Hart's death and that created a lot of negative feedback.

Jeff left for Europe this afternoon and I hate it that I missed talking to him before he left.

12/6/02-Hendersonville

I spent Friday working here at home. I completely rewrote show # 25 and emailed it to the staff.

12/1 1/02-Hendersonville

Today was Show # 25 in our pay-per-view project. I went to the Fairgrounds and began the production meeting at 10:30AM and then spent my normal day talking to talent and production staff. The show went smooth and overall I felt it was a good show.

12/1 2/02-Hendersonvi l le

I worked at home today. I read some feedback on the show last night. It got better reviews than I expected. The feedback was a bit mixed, but more seem to enjoy it than disliked it.

12/1 3/02-Hendersonvi l le

Jeff sent some suggestions for next weeks show before he left for his match in Japan. I wrote the show for next week and emailed it to the staff.

12/1 4/02-Hendersonvi l le

The only work I did today was to keep the website updated on the latest Silent Auction bids. I imposed on Bob Ryder to keep posing the bids as received them and sent him the new totals.

12/1 6/02-Hendersonville

Our Auction ended last night at midnight and today I contacted by email the winners. So far I've only had two winners to advise that they could not accept the win. I can't imagine someone bidding that can't pay, but it happens.

12/1 7/02-Hendersonville

Jeff came to the house this morning. He said the trip to Japan went well. We then made changes to the show because of some talent changes.

12/1 8/02-Hendersonvi l le

Today is our last show of the year. I checked the Internet this morning and discovered that our office had posted 3 of my 6 surprise talents on our website. This really upset me and required some major adjustments to the format. Jeff took the blame for the mistake and claimed when Bob Ryder asked him; he made the decision without thinking it through. The error was that Bob Ryder did not call me about it in the first place. I plan on having a staff meeting after the first of the year to see that these mistakes don't happen again.

I held our production meeting late because of the rewrite and it did not begin until after 1 1:00AM. The rest of the day was spent in the normal

fashion of discussing matches and interviews with talent. We did a couple of pre-tapes during the afternoon. T I I I I I I I I I n ,

The show went well and I thought it was a great show. Russo's segments went long again which required me scratching 3 videotape segments. I was not upset with the segments running long because they were very intense and really good.

Panda held a Christmas Party downtown after the matches. I had completely forgotten about it. Yesterday, I had a clam dinner at the Macaroni Grill and I think they were bad clams because I woke up feeling rough and it resulted in me feeling weak all day. Therefore, after the matches, the last thing I wanted to do was go to the Christmas Party. I felt like I needed to at least make an appearance, so I went and made my presence known for about 45 minutes and made a quiet exit.

Jeremy Borash followed me outside and I gave him authorization to act in my behalf while in Australia. Jeremy will have a chance to visit with the top people in Australia with pay-per-view and I want him to be able to deal on the spot. Our shows begin over there in January. Fox Television/Australia has also expressed interest in showing our shows weekly. If this happens, we will have the Australian market exclusively.

12/23/02-Hendersonville

I checked my email and answered a note from Bob Ryder. My answer was a bit of a recap of the last year in our wrestling project, so I am printing it here.

Bob,

Thanks and I hate to ask you to do anything on your holiday, but I've promised Deborah a little vacation after Christmas and unless I get it done before Christmas, we will be running at the last minute.

I've lived in Atlanta, Dallas, and Stamford, Ct. and for some reason; I like Nashville better than the rest. I'm glad you feel comfortable here in

spite of how hectic life has been this past year.

I really can't explain why I feel optimistic about this coming year, but I really do. Maybe it is just wishful thinking, or maybe it is being an eternal optimist. While we have far too many people who are just "milking the cow" and taking a paycheck, we have many who are truly dedicated to the success of our project. We may have to make major alterations to our original concept, but I think we will succeed. Sometime I'm still awed when I think of the scope of our undertaking. Only because we proceeded without allowing the weight of the negatives to keep us from starting, have we reached this point. It will make an interesting book at some point and it will seem like a fantasy book, when we write that we began a national/international company with one million dollars. You and I were here every day, but like Percy Pringle, sometime "I still don't believe it."

The money saga alone is like a scary movie. The bankers that said yes, to only say no when it came time to close. Signing the biggest contract in the history of InDemand and find out at the last minute that we did not have financing. Then at the last possible minute, HealthSouth signing up for 4.8 million in financing only to pull the plug after three months. I recall, like it was yesterday, talking HealthSouth into an additional $150,000.00 so we could buy enough time to at least try to find another investor. The memory is all too clear of you and I on the speaker phone trying to put the last minute deal together with Panda and Jeff sitting with Dixie holding his breath. I vividly recall walking the floor wondering if HealthSouth or Panda would be the first to blink. I'm still, all these months later, a bit tense recalling the days that seemed like weeks, wondering if Panda would close even after HealthSouth met their demands.

As bad as the discovery that Jay Haussmann was the enemy within and the revelations that our buy rate information was bogus, it pales against the memory of our money problems. The emotional letdown of talent like Scott Steiner, Sting, Lex Luger, and Randy Savage, not working for us was much worse on Jeff than on you and I, because he considered them his pals. The letdown was much worse for me regarding Wade Keller turning against us because I really thought we had developed a relationship of trust. As this

year ends, these problems are not anywhere near as big as they seemed at the time. If life is anything like the process of hardening steel, then this past year should be sufficient to make us durable for the future.

Get plenty of rest and have a happy holiday. I can assure you that even if we are wonderfully successful, we will have many more stressful days in our future. Jerry

12/26/02-Hendersonville

Deborah got up and headed to the dentist. She wants to be sure she does not have trouble with toothache pains during our trip. I worked at home this morning trying to get a bit organized for next year. As the year comes to an end, I realize that while nothing worked out with business as I had expected, I have much to be thankful for. There were times during this past year that we could have lost everything. We have survived to fight another day and that is always a blessing. As long as a person has hope in their lives, there is a bright future. The goals of this coming year are not as grand as they were last year at this time, but the possibilities remain. The wrestling venture has great potential and our survival is quite a feat in itself. As this year comes to a close, I'm optimistic about the coming year.

12/31 /02-Atlanta

This year ends and while it has fallen far short of my great expectations, I'm thankful in so many ways for my many blessings. During the holidays, I was fortunate to catch on television the movie, "It's a wonderful life." The movie brings into focus what is really important in life and what we mortals make ourselves think is important.

As I contemplate the coming year, there are many unknowns. The success of our wrestling venture is in great part in Jeff's hands and I'll have to just be patience and see what develops. I'm much more optimistic about our construction business in great part because of Jason's interest and maturity. I plan on exploring the possibility of us building some homes. I'm

hopeful we can sell or lease the office building and I feel that the home starts will stay strong so we can continue lot sales.

I end this year thankful for the health of my family. Deborah has given us some scares, but she seems greatly improved. Jarrett is healthy and after his rough start in life is a wonderful blessing. Tate and Jennifer seem to be happy and this too is always a blessing. Jeff, Jill, Joslyn, and Jaclyn are all healthy and happy. Jason is doing great and the chances are good that he will marry Lindi this year. Norma and Eddie are holding their own and that is wonderful at their age. I look forward to the coming year with great hopes of making up for the loses of this year. If Jason and I can keep to our plan, we will be in great shape this time next year.

Perhaps the thing that I am most thankful for is that I have rid my life of some associations that almost caused my total downfall. I have never been very good at choosing associates. I think it is because I try to be too optimistic that I can help people overcome their shortcomings. Deborah constantly tells me that I will fail in my efforts to make dishonest people honest and I've finally learned that she is right and I'm wrong.

Explanation of Names in Journal:

Listed are the people involved in my life during the year 2002.

AJ Styles; Wrestler.

Allen Banks; Friend and financial consultant.

Alicia, Valet in professional wrestling.

Amazing Red; Wrestler.

Andrew Baird; Gordon's son.

Andrew McManus; A promoter in the wrestling business.

Andrew; Classmate with Jeff and investor.

April; Wrestling valet.

Barn Barn Bigelow; Wrestler.

Bert Prentice; Wrestling promoter and longtime friend.

Bill Behrens; Wrestling promoter.

Bob Carter; Founder and owner of Panda.

Bob Freeman; Advertising and Marketing executive.

Bob Ryder; Owner of a professional wrestling website and a member of NWATNA staff from the beginning.

Bob Wussler; Turner executive.

Bob Yeatman; Partner in home building venture.

Bobby Williams; Owner of his advertising agency.

Brian Lawler; Wrestler.

Bruce; Wrestler.

Buff Bagwell; Wrestler

Carol; Our talented and faithful housekeeper and friend.

Charles Young; My accountant of many years.

Charlie Brown; Our insurance agent.

Cheex; Wrestler.

Chris Harris; Wrestler.

Chris Sobel; Panda executive.

Clyde Bright; Investor

Curt Hennig; Superstar wrestler.

Dale Ernhardt, Jr.; Superstar NASCAR driver.

Dan Severn; Professional wrestler and shoot fighter.

Dan York; In Demand executive.

David Lucky; Developer and home builder.

David Weber; (A.K.A. Mortimer Plumtree) Wrestling manager and a early member of our staff.

Debbie Nash; Doug, Bobby, and Greg Williams' sister

Deborah; My wife.

Deborah Wagnon; Our attorney.

Dixie Carter; Owner of Trifecta, a public relations firm, and daughter of Bob and

Janice Carter of Panda Energy.

Don Frye; Professional wrestler and shoot fighter.

Don Harris; Wrestler and Ron's brother.

Don West; Television announcer and on our staff from the beginning.

Dory Funk; Former NWA Champion and longtime friend.

Doug Williams; Co-owner and general manager of Bob Williams Lincoln/Mercury dealership in Nashville.

Dupps; Wrestlers

Dustin Diamond; Television personality.

Dusty Rhodes; Superstar wrestler.

Dutch Mantell; Wrestler, booker, agent, and longtime friend.

Earl Bentz; Owner of Triton Boats and longtime friend.

Ed Ferrera; Announcer.

Ed Mayberry; President of First Independent Bank.

Ed Spurlock; Banker with First Tennessee Bank.

Elix Skipper; Wrestler.

Elliot Sadler; NASCAR driver.

Eric Bishoff; Former WCW executive and wrestling manager.

Flying Elvis's; Wrestlers

Frank Romano; InDemand executive.

Franklin; Panda executive.

Gary; Panda executive.

Gary Shapiro; Executive with USA Network.

Glen Gilbertti; (A.K.A.; Disco Inferno) Wrestler.

Goldie; Announcer.

Greg Nash; Our bonding agent.

Greg Williams; Co-owner of Bob Williams Lincoln/Mercury dealership in Nashville.

Hermie Sadler; NASCAR driver and close friend to Jeff.

JJ Dillon; Former wrestler, WWE executive, WCW executive, and at the time was an executive with my construction business.

Jaclyn; My granddaughter, daughter of Jill and Jeff.

James Storm; Wrestler.

Janice Carter; Owner of Panda and Bob's wife.

Jarrett; My grandson, son of Jennifer and Tate.

Jason; My youngest son and my partner in the construction business.

Jason Hervy; Television personality.

Jason Powell; Writer on Torch staff.

Jay Haussmann; A businessman with extensive experience in the Pay-Per-View business

Jeff; My second eldest son and my partner in the wrestling venture.

Jennifer; My only daughter..

Jeremy Borash; Announcer, producer and editor, and a member of the NWATNA staff from the beginning.

Jerry Lawler; Wrestler, announcer, and former partner.

Jerry Lynn; Wrestler.

Jill; Jeff's wife.

Jim Adair; Potential investor for our project.

Jim Barnett; Wrestling promoter and longtime friend.

Jim Cornette; Wrestler and promoter.

Jim Hall; Writer for I Wrestling.com

Jim McGrew; First Tennessee Bank officer and longtime friend.

Jim Mitchell; Wrestling manager.

John Cocoran; Owner of Trinity Partners, Boston and longtime friend.

Joslyn; My granddaughter, daughter of Jill and Jeff.

Keith; Keith Mitchell, television director and producer. Keith was a member of our staff from the beginning.

Ken Hart; Bovis/BP executive.

Ken Shamrock; Professional wrestler and shoot fighter.

Kevin Sullivan; Professional wrestler.

Kimala; Wrestler.

Kisten; InDemand executive.

Kurt; Jeff's accountant.

Len Sabal; Partner with Jay Haussmann.

Lex Luger; Superstar wrestler.

Lori Stone; Sun Trust banker.

Low-Ki; Wrestler.

Mable; Wrestler

Malice; Wrestler

Marcus; Investor and owner of closed circuit television business.

Mark Miller; Lead singer in the Sawyer Brown group, music writer and producer.

Matthew Odi; Our International distributor.

McVey; Executive with Health South.

Melinda Miller; One of Deborah's best friends.

Mick Foley; Superstar wrestler.

Mike Parrish; Banker.

Mike Tenay; Our lead announcer and member of our staff from the beginning.

Monty Brown; Wrestler.

Pat Patterson; Affiliated with NASCAR and radio announcer.

Paula; Deborah's friend and formerly Jerry Lawler's wife.

Pricilla; Wrestling valet.

Randall Gregory; Jill's father.

Randall Hart; Executive in my construction business.

Randy Gregory; Jill's brother.

Randy Savage; A Superstar professional wrestler and a person that I have a long friendship.

Richard Scruchy; Founder and CEO of Health South

Rick; CEO of General Creations, a toy company.

Rick Steiner; Wrestler.

Road Dog Jesse James; (A.K.A. BG James) Brian James, wrestler.

Robin; Jeff's banker.

Roddy Piper; Superstar wrestler.

Ron Harris; Professional wrestler, production director, and agent in the music business.

Rudy; Wrestling referee and member of our staff.

Scott Hall; Superstar wrestler and longtime friend.

Scott Steiner; Superstar wrestler.

Serg, Dixie Carter's husband.

Shawn Waltman; Superstar wrestler.

Sid Eudy; Wrestler.

Sonny Siaki; Wrestler.

Sterling Marlin; NASCAR superstar.

Steve; Panda executive.

Steve Marks; Executive with Marathon Entertainment.

Sting; Superstar wrestler and one of the guys I helped start in the business.

Tate; Jennifer's husband.

Tim Dills; Writer.

Toby Keith; Music business superstar.

Todd Carter; President of Panda and Bob and Janice's son.

Tommy Marlin; Deborah's cousin and owner of Marlin Financial.

Tommy Nast; Clear Channel executive.

Truth; Wrestler.

Vince McMahon; WWE owner.

Vince Russo; Wrestling writer.

Wade Keller; Wrestling business newsletter publisher.

Walter Franks; An investor that started a wrestling company in Florida.

Warrior; Wrestler.

About the Author

The author, Jerry Jarrett, lives with his wife, Deborah, in Hendersonville, Tennessee. Jerry divides his time between the wrestling company, known as NWATNA, that he co-founded with his son Jeff, and the family development and construction company, that his youngest son, Jason, manages. Jerry states, "I have spent my entire life in the professional wrestling business and after all these years, I still love the business and still get excited when watching a great wrestling match. About 10 years ago, I decided to fulfill a lifetime dream and began to develop property, which lead to opening a construction company. I was blessed that my youngest son, Jason, and my daughter Jennifer, had the same passion for the development and construction business that Jeff has for the wrestling business. I consider myself blessed that I get to work with my children in businesses that they love. I consider my greatest blessings my grandchildren. Both the construction business and the wrestling business have times of great joy and times of extreme pressure, but being Popi is all joy."

The great adventure of TNA is ongoing. Today the company is launched to become a major factor in the world of professional wrestling. A major announcement will be released about the time of this publication. 2002 was the year our company was started. It was a year of great intrigue, many highs and too many lows. 2003 and thus far in 2004 has as many if not more highs and lows, but that is another story for another day.

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